

BRIEFS

Photographs Testifies
Military authorities failed to conduct a search in civilian clothes photographs of a Palestinian leader Benigno S. Aquino Jr. after his assassination, according to an official commission that he was killed in a series of photographs on the night of the assassination.

Israeli Occupation
Palestinians closed their shops and schools Tuesday to protest Israeli occupation in the towns of Sidon, Tyre, and Beirut. The Shiite Muslim militia said that Israel is damaging the economy in and out of the south and north.

Prepare Pact
Negotiations between South Africa and the United Kingdom are expected to have cleared the way for a peace pact, which would end the apartheid system in South Africa. The pact would be signed by the U.S. and the United Kingdom, and would be a noncommittal statement of intent.

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Gendarmes surrounding a Dutch truck that had been seized Tuesday by French farmers.

Truck Seized by French Farmers Is Freed

HAZEBROUCK, France—French gendarmes freed a Dutch truck carrying pigs Tuesday afternoon, about 15 hours after 100 French farmers seized it near the Belgian border.

The truck had cleared French customs at Mons, in southwestern Belgium, and was trying to get into France on a back road when the farmers stopped it.

They said they planned to hold it until a veterinary check of the pigs was completed.

But gendarmes arrived and formed a cordon around the truck. While some of them negotiated with the farmers, others removed obstacles placed

in front of the truck's tires. The driver was able to pull away, and headed back into Belgium.

French pig farmers have been patrolling border crossings and major roads from Belgium as part of a campaign against low-priced imports. On Monday, farmers stopped foreign trucks on a main highway and released about 20 pigs, causing major traffic jams.

Pig disease outbreaks in Belgium and the Netherlands have caused farmers there to sell off live and slaughtered pigs in unusually large numbers. This has pushed down the price, which, French farmers claim, were already below French production costs.

This Time, by George, He Enjoys It

McGovern Feels Fulfilled on Campaign Trail's Slow Track

By Pay S. Joyce

New York Times Service

SILOUX CITY, Iowa—As a pink

crack formed in the black sky,

George S. McGovern walked to the

back of the rattling recreation vehicle

to point out to the first glimmer of

dawn to his wife, Eleanor.

"I just want you to see how early

I start my day," he said with a

smile, touching her shoulder.

The 1972 Democratic presidential

nominee has returned to the

campaign trail in earnest in his

quest for the party's nomination in

1984.

On a wearying two-day swing

through northwestern Iowa, his

fourth trip to the state, he stumped

in 17 towns, shook hands at the

gate of a meat-packing plant, ad-

ressed an attentive but not espe-

cially enthusiastic audience of col-

lege freshmen on the subject of

"Big Brother," and gave interviews to

people ranging in age from eight to

100, and gave interviews to as many

radio, television and newspaper re-

porters as his staff could find.

Yet it was all done in such a

relaxed, gentlemanly fashion that it

was hard to recognize it as a politi-

cal campaign. Unlike some of his

former Democratic contenders, Mr.

McGovern spoke well of Walter F.

Mondale, the front-runner.

When an aide shivered in the

cold at a factory gate, he handed

the young man his gloves. At the

end of a long day he hauled luggage

to a reporter's room.

"I'm having a better time than in

any other campaign," Mr. McGovern

said. While he appears to have

little chance of repeating his suc-

cessful bid for the nomination, he

said he had less worry and frustra-

tion now than he did in 1972. De-

feated in his bid for re-election to

the Senate in 1980, Mr. McGovern,

61, said the current campaign is his

last.

The 1984 McGovern is an updat-

ed but easily recognizable version

of the 1972 candidate. He still ar-

gues strongly against U.S. military

Space Photo Shows Site Of Huge Soviet Rocket

The Associated Press

WASHINGTON—A picture of

the Soviet space launching base at

Tyuratam shows what are believed

to be assembly facilities for the

world's largest rocket and a landing

strip for a reusable spacecraft,

known as the U.S. sources reported

Tuesday.

The photograph, taken last

month by the crew of the space

shuttle Columbia, was released by

the National Aeronautics and

Space Administration in Decem-

ber. Although the picture is not of

high resolution, those who inter-

pret such pictures identified the as-

sembly building and the runway,

the sources said.

The sources said two large new

Soviet rockets are on launching

pads at Tyuratam in Kazakhstan.

Even in a high-resolution picture

the rockets would not be visible

because they are encased in sup-

port structures, they said.

One rocket, which the Russians

have been developing for more

than a decade, is believed to be the

most powerful ever assembled and

is expected to be used next year to

boost into orbit the 110-ton core of

a permanent manned space station,

said the sources, who monitor Sov-

iet space activities.

The second rocket, they said,

probably will be used in three or

four years to send into orbit a

smaller Soviet version of America's

reusable space shuttle, capable of

carrying two or three persons and

supplies between Earth and a space

station.

■ Mars May Be Goal

British television said the Soviet

rocket is capable of carrying men to

Mars, Reuters reported.

Independent Television News

said Monday night that NASA of-

ficials "think it would be used to

launch a 12-man space station, but

it's also powerful enough for a

manned mission to Mars."

■ Luxembourg in Singapore

United Press International

SINGAPORE—The deputy

prime minister of Luxembourg,

Colette Flesch, met with Prime

Minister Lee Kuan Yew on Tues-

day on ways of promoting trade

between the two countries.

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Reagan Cool To Idea of Deficit Panel

Aides Say Commission Might Lack Credibility

By David Hoffman

Washington Post Service

WASHINGTON—President

Ronald Reagan has indicated to his

advisers that in his upcoming State

of the Union address he probably

will not propose a bipartisan com-

mission on the federal deficit, ad-

ministration sources said.

At a White House meeting to

discuss the speech, which is sched-

uled for Jan. 25, Mr. Reagan ex-

pressed doubts that the commis-

sion would be seen as a genuine

effort to deal with the deficit.

"He didn't think it was believ-

able," one official said.

Sources cautioned, however, that

the proposal for a commission had

not been discarded.

Last week, White House officials

were discussing the appointment of

a commission as a way out of the

political standoff between Mr.

Reagan and Congress over the

issue of deficits and taxes. Mr. Re-

agan has refused to include a major

tax increase or substantial spend-

ing cuts in his forthcoming budget.

Without such steps, experts say, the

deficit will be around \$180 billion

in the 1985 fiscal year.

Mr. Reagan has also ruled out

asking Congress for a tax increase

that is contingent on congressional

approval of his proposed spending

cuts, officials said. He is expected,

however, to include some relatively

minor revenue items in the budget

he submits to Congress on Feb. 1.

Both parties in Congress have

indicated their reluctance to make

big cuts in domestic spending this

year, and Congress is thought un-

likely to vote for a large tax in-

crease unless Mr. Reagan first calls

for it.

The White House officials who

have been discussing the idea of a

bipartisan commission on the de-

ficit—which would be appointed

this year and make its recommen-

dations after the November elec-

tion—said they believed this

would give the president a defense

on the deficit issue in the campaign.

But they said the commission

might be accused of trying to paper

over the deficit problem until after

election day.

Mr. Reagan also is expected to

request the authority to veto indi-

vidual budget items and to renew

his demand for a constitutional

amendment to make it more diffi-

cult to enact an unbalanced budget.

Also Monday, administration

officials said Mr. Reagan would

withdraw from his fiscal 1985 bud-

get a proposal to save money in the

Medicare program by modifying

protection against catastrophic ill-

ness. Such a proposal would pay

for the first 60 days of hospitaliza-

tion.

Mr. Reagan submitted a similar

proposal last year, but it died in

Congress. Officials said the propo-

U.S. Rights Commission Rejects Quotas

United Press International

HUNT VALLEY, Maryland—

The U.S. Commission on Civil

Rights, in a reversal of established

policy, rejected Tuesday by a 6-2

vote the use of racial or sex-based

quotas to overcome job discrimina-

Herald Tribune

Published With The New York Times and The Washington Post

Reagan's New Rhetoric

Ronald Reagan ran for president promising to build up a position of strength from which to negotiate with the Soviet Union and otherwise to check Soviet power. He has been building up and applying American strength, but in arms control the Soviets have declined to negotiate with him, and in Third World conflicts they have kept the heat on. The resulting spectacle of arms without arms control and of Third World tension has alarmed many Americans. To reduce their anxieties and to reduce the burden that their anxieties place on his negotiating position and political prospects, Mr. Reagan gave a speech on Monday in which he counseled firmness and said he would meet Moscow halfway.

Mr. Reagan could hardly have been expected to say — even if he believed it, which he does not — that his policy of the first three years has failed and so he is changing course. That was what some of his critics hoped he would do, reality be damned. But the Reagan reasoning leaves no chance of it. If there were ever going to be a payoff on the president's policy of "restoring deterrence" — that reasoning runs — it was always going to come later rather than sooner and it still may occur.

For their part, the Soviets smart at the thought of giving Mr. Reagan an election-year payoff. Countering their inclination to hang tough and confound him, however, is their awareness that they might do better to deal with him before the election rather than after. So 1984 is the showdown year.

Monday's speech provided the first full dis-

play of Mr. Reagan's recently announced decision to cool his rhetoric. Whether the change will make a difference in the closed society of Moscow is hard to say, but tone is certainly important in the open society of the West. The president is the last person to have to worry that a civil tone implies he has altered his views of the nature of the Soviet system.

The speech also demonstrated how Mr. Reagan intends to blunt the campaign by the American far right to spoil future arms control talks by inducing him to denounce Moscow for allegedly failing to observe past arms control commitments. The president is about to give Congress a classified report listing some seven clear or probable Soviet violations. On Monday he promised to "take the Soviet compliance record into account" in his defense program and in his approach to arms control.

There has been a brisk struggle over the whole violations issue within the administration and within the president's political constituency. It has been between those who wish to use the violations as a reason for cutting off further negotiations with the Soviets on arms issues and those who think that a continuing effort must be made to get answers to the allegations but that they should not be made a pretext for summarily withdrawing from crucial arms control dealing. Hard-liners to the president's right can be expected to continue their battle. Mr. Reagan, however, seems to be coming down on the side of wariness and continued negotiations — the right side.

— THE WASHINGTON POST.

More Than Just Words?

Ten months ago President Reagan delivered to the National Association of Evangelicals what Henry Steele Commager, the historian, described as "the worst presidential speech in American history." Better dead than Red, the president implied, as he denounced "the aggressive impulses of an evil empire."

That is not the way he was talking on Monday. Not for years, he said, has America been as strong vis-à-vis the Russians. Why, that loud bang you just heard is the sound of the window of vulnerability slamming shut. Now, finally, we can trust ourselves to talk to them. Indeed, "in our approach to negotiations, reducing the risk of war, and especially nuclear war, is priority number one."

Priority number one. The president has come a long way in 10 months. Why? The surest explanation was provided on Sunday by the eight other candidates for his job. "There is no issue in our time more dominant than the question of whether we can stop the nuclear arms race," said Gary Hart. Said Walter Mondale, recalling the decline of Leonid Brezhnev, "There has not been a serious personal discussion between the president... and head of the Soviet Union since 1974."

As President Reagan's speech demonstrates, there is nothing partisan about fears of war and of the deterioration in relations with the Soviet Union. If he means to be re-elected, he had better give them priority. Before declaring the importance of negotiation, the president had to overcome two obstacles. First, all that ringing "evil empire" rhetoric. He minimized it as standard cold war polemics. After all, "the Soviets call us imperialist aggressors and worse," but that does not keep us from talking. "Living in this nuclear age makes it imperative that we do talk."

That is especially welcome from the man

who in 1980 raised such a shout about the window of vulnerability. The window is the second obstacle to Mr. Reagan's turn toward dialogue. How and when was it closed, thus permitting us to trust ourselves to negotiate?

The window, Mr. Reagan said, opened dangerously because American land-based missiles had become vulnerable, tempting the Kremlin to become aggressive. Once he was elected, his remedy was to throw money at, maybe even out, the window. In truth, those missiles are no less vulnerable now than in 1980. Even the new MX missiles are to be based in the "vulnerable" old silos.

Then what has changed? Psychology, the Reagan administration contends. All that military spending has changed the psychology of negotiations. Well, maybe. But what has changed much more clearly is politics. Mr. Reagan knows how many millions of Americans are deeply concerned about the arms race. So now, instead of talking piously about a spiritual test between good and evil, he talks warmly about an imaginary Anya and Ivan meeting an imaginary Sally and Jim and talking about their children and hobbies.

Time to talk, Mr. Reagan says. That is a worthy and welcome objective, no matter how far he traveled to achieve it. But he would be more convincing had he done more to pursue it in the last three years, or even on Monday. He could have moved the strategic arms talks along by ratifying the SALT treaty that is, in fact, observing. He could have pursued a treaty banning nuclear weapons in space. He could have pushed for a comprehensive test ban treaty. He could still do all that, and more.

Mr. Reagan says he judges the Russians by their deeds, not their words. That is a sensible way for American voters to judge him.

— THE NEW YORK TIMES.

Other Opinion

Five Months Without Andropov

How peculiar a system. Where else but in the glorious Soviet Union could a gentleman, or rather a comrade, who doubles as head of state and secretary-general of the nation's single party, remain invisible for almost five months without anyone publicly saying why?

Yuri Andropov presides over the destiny of 265 million Soviet citizens, not to mention an almost equal number of inhabitants in "brother countries" with restricted autonomy. He is the leader of one of the world's two great empires, and it has sufficient military power to reduce the planet to a barren rock. It is reasonable to leave the last word to a man whose state of health prevents him, for example, from conversation with any foreign representative?

— André Fontaine in Le Monde (Paris).

About Dialogue at Stockholm

For dialogue, it is necessary to look at the interlocutor with trust and not with perennial suspicion that the other side, pretending to seek weapons parity, slyly tries to assure himself a position of supremacy. There is no more

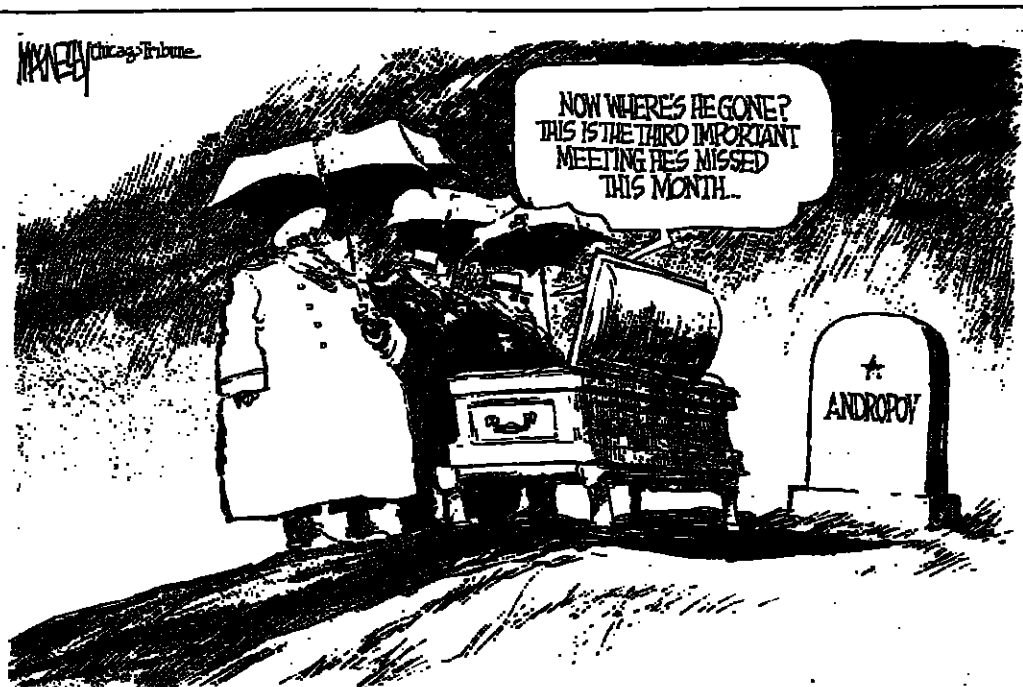
time for hypocrisy, stratagems and delaying tactics, nor least of all for shows of force. Mankind's future ought to be constructed as of today. Tomorrow may be too late. The important thing is to return to negotiating.

— L'Osservatore Romano (Vatican City).

The European Security Conference has now acquired extra significance, since it will provide an opportunity for a meeting between Mr. Shultz and Mr. Gromyko. It takes two to tango; and it now looks as though the two are ready for the music to start up again.

So soon? Mr. Gromyko's presence at Stockholm and the meeting with Mr. Shultz suggest that the Soviet behavior in Geneva was essentially one of playing to the gallery of European opinion, which, in spite of all the Soviet efforts at exhortation and manipulation, showed no sign of altering to undermine the determination of Western governments. The Soviet Union was thus left with no policy. Given the paralysis of leadership in Moscow with the ailing Mr. Andropov, it is hardly in a position to enter into any creative negotiations.

— The Times (London).



Is There Hope for Stockholm?

By Leopold Unger

BRUSSELS — The events that have led to today's scheduled meeting in Stockholm between George Shultz and Andre Gromyko leave little room for illusion. Yet there are positive aspects. This could be the two diplomats' first serious talk — the meeting in Madrid last September after the South Korean plane was shot down hardly qualifies — since they met 15 months ago in New York. At a time when U.S.-Soviet dialogue has been suspended, the meeting should allow the two men to confer without losing face.

They confer against the background of the Stockholm disarmament conference, the first of eight such meetings that were planned in Madrid to carry on the process inaugurated in Helsinki in 1975. Under the Madrid mandate, measures to reinforce East-West confidence are eventually to cover not just a strip of 250 kilometers along the Soviet border, as foreseen in Helsinki, but the whole of Europe.

The Stockholm meeting is not without hope. After all, Mr. Gromyko could have refused to participate in person at the opening of the conference, as he did last October for the UN General Assembly opening.

Moscow has no attractive alternative. Its precondition for resuming the Geneva talks — the dismantling and repatriation of U.S. Euromissiles — is unrealistic. It was while the Kremlin was boycotting the Geneva talks that the U.S. missiles became operational.

The absence of a clear Soviet strategy becomes more dangerous each day, particularly since it encourages discontent in Eastern Europe. Differences of opinion are normal and expected in the Atlantic alliance, but they indicate a malaise in the Eastern bloc.

Romania has openly declared its opposition to Soviet plans for new missile deployments, while Czechoslovakia and East Germany have been more prudent. But

those two countries have let it be known that their people are unhappy at the prospect of having SS-20 missiles deployed near their homes. East Germany, despite threats to "freeze" its relations with West Germany, appears still to want to save the very real advantages it has gained from Bonn's Ostpolitik.

Several factors can still come into play to prevent any serious initiative. One is the absence of Yuri Andropov. Other world leaders have been ill while in power. Franklin Roosevelt showed signs of senility at the Yalta conference; a dying Leonid Brezhnev and a terminally ill Georges Pompidou stayed in power until the end. But Mr. Andropov is simply absent.

There is a precept that says a Soviet leader should show himself in public only in good health or in death. But Mr. Andropov's absence has complicated an already complex international situation.

Moscow's low diplomatic profile could be a scheme to play for time in the hope that Western cohesion will be hurt by rising pacifism or by aggressive rhetoric during Ronald Reagan's re-election campaign.

Meanwhile, Mr. Gromyko has gone to Stockholm and his intentions will soon be revealed. If, as many in the West hope, he is there to seek a compromise to end the Soviet boycott of arms negotiations, he will be taking part in an extraordinarily paradoxical situation: The long-sought goal of East-West cooperation measures extending throughout Europe, from the Atlantic to the Urals, would have been initiated in the shadow of hundreds of SS-20s and of the Pershing and cruise missiles that threaten both sides in Europe.

If the missiles could help lessen the risk of war in Europe, then they will have served some purpose. And only then will they be able to be withdrawn.

International Herald Tribune.

Coming Up, a New International Economic Order

By Hunter Lewis

WASHINGTON — By now there is no question whether the United States is participating in a new world economy. Some 70 percent of American products face foreign competition. The collapse of U.S. exports in recent years made the recession three times worse than it might have been and continues to cost America almost 2 million jobs.

Whether Americans like it or not, they need to understand this new economy. Unhappily, understanding is still far from adequate. Consider three major misconceptions that seriously undermine the ability to compete in the world as it is today.

● The misconception that exports have declined because the dollar is strong, the dollar is strong because interest rates are high, and interest rates are high because of the \$200 billion a year federal deficit.

All this has the merit of being half true. If the deficit were eliminated and the dollar fairly priced, the United States might eventually eliminate as much as half of its merchandise trade deficit. But it would still be left with a trade deficit that in 1984 could easily top \$50 billion.

Moreover, it is not just a question of how much you export or import, and the resulting trade balance. The mix is all-important. By last year America's entire trade position had come to depend on only six key industries: agriculture, chemicals, aerospace, automobiles, electronics, and textiles.

● The misconception that what we now see is a world market in which purely national economies and companies no longer exist. In this view, Toyota is no longer a purely Japanese

equipment, computers and machine tools. In the past the United States has been the world leader in each of those industries. Today it clearly leads in only two of them.

America's five leading exports to Japan are corn, soybeans, wheat, cotton and coal. Japan's leading exports to the United States are autos, trucks, video recorders, oil-well casings and

equipment, computers and machine tools.

There may be several more decades of accelerated change before national economies adjust to a new international order. Then clear winners will emerge with gigantic shares of international production.

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By Blowing Hot and Cold You Give Friends a Chill

By Flora Lewis

BRUSSELS — Former Chancellor Helmut Schmidt and a former U.S. secretary of defense, James Schlesinger, got into a German-American spat last weekend. They really were not as angry as they sounded. Neither doubts the basic need for cohesion in the alliance. But they were driven by an action-reaction momentum that is building up on both sides of the Atlantic. Trying to be conciliatory, a former French foreign minister, Jean François-Poncet, spoke of "a drifting apart."

Former Secretary of State Henry Kissinger, who spoke before the storm broke and then flew off to New York for dinner with Prime Minister Zhao Ziyang of China, was moderate. But he told friends he was saving up his bombshell for a few weeks later when the to-do over his Central America commission report will have abated. That statement is expected to be a tirade against Europeans.

The surprising thing at the three-day conference here — which was sponsored by Georgetown University's Center for Strategic and International Studies — was that Americans and Europeans were so surprised by each other's grievances.

All these "formers" comprise much of the foreign policy establishment of the countries involved. All the issues were familiar, the old stalwarts they have been kicking around for years; so were the complaints. Yet several speak of "the crisis."

William Hyland, a former aide to Mr. Kissinger, talked about "serious, thoughtful people in the United States" who now doubt the value of staying in NATO. An important American general, known for extravagant talk, took bets that the United States will quit the alliance by 1990 — just six years away — in retaliation against the Europeans' refusal to "take on" the Soviet Union. He did not explain what he meant by "take on," but clearly it was in the opposite direction to détente.

There is auto-intoxication here, inflammation of sore spots that are real but ought to be soothed, not aggravated. The infection isn't Russian. There is no way Moscow could maneuver or manipulate the allies into such a state of mutual recrimination. Speakers reflected not only their own resentments but what they sensed that the people in their countries expect to hear. This is a sorry

abdication of leadership, more depressing for the West than anything the absent Yuri Andropov might say. Now, late in the day, President Reagan talks of cooling the facedown with the Russians, its purpose mysteriously achieved. But blowing hot and cold doubles the confusion.

Scott Thompson, who wrote some White House speeches, gave a startling view of what all this was supposed to be about. He said the Reagan administration was worried at first about Western military weakness and "knew it would take eight to ten years to catch up. So meanwhile we had to do something to put the Soviets off balance."

Mr. Thompson admitted that rhetoric meant to upset the Russians exacted a price in frightening allies

No one is offering the kind of inspiration that brings surging hope for what the remarkable Atlantic partnership

ARTS / LEISURE

'Le Bal': A Vivid Film Without Dialogue

By Thomas Quinn Curran
International Herald Tribune

PARIS — Ettore Scola's "Le Bal" is the most original of recent films. It utters no word, relating the evolution of popular music and dance fads over the last 50 years, communicating in the international language of vivid movement and facial expressions to an accompanying score of yesterday's favorites.

The Italian cineaste, Marxist-minded, has shot the Théâtre du Campagnol's stage version, punctuating its depiction of changing fashions with political references. His plan is familiar enough, following the oft-repeated scheme of playing an account of modern history against a grotesquely comic background. His ideological nudging inserts a few clichés into a diverting spectacle, but does no major damage.

The permanent scene is a Parisian dance hall, which flashes back to a factory in 1936. A society club in evening attire drops in to rub elbows with the rowdy mob. A cheeky thug, done up to look like Jean Gabin, takes the grand lady from the upper world for a swirl on the floor, while her monocled escort watches them aghast. Once the jaunty two-step is over, the roughneck goes back to his distressed street-girl sweetheart and the shuffling pair depart.

The German occupation of World War II brings a long-legged Nazi officer on an unwelcome visit that concludes with his pas-de-deux with a male collaborator in slouch hat and trench coat. With the liberation of Paris, the collaborator brings GIs to the swingeing of Benny Goodman and Glenn Miller. The postwar era finds the war-battered couple, the Algerian war overshadows the gaiety of rock 'n' roll, Beatles music signifies the 1968 student riots. Returning to 1983, an uncertain, where-do-we-go-from-here mood reigns.

What we have is a series of clever sketches, mocking the passing vogues, enacted against Scola's political backdrop. The Campagnol members, altering roles for the various periods, contribute a consummate ensemble performance of

panoramic art in a novel and highly amusing motion picture.

"La Trace" is the first full-length fiction feature of a debutant filmmaker, Bernard Favre. He is a protégé of Bertrand Tavernier, who already has a wide reputation, and Tavernier has aided his pupil in writing the scenario. Oddly, however, the finished product shows not the fingerprints of Tavernier's collaboration but the influence of Italian — the Taviani brothers and Ermanno Olmi — who specialize in long-lasting, plodding peasant sagas designed, it would seem, for weekly television installments.

Like its protagonist — a freedom-loving peddler who roams the Savoy mountain range in 1859 — "La Trace" is beset with wanderlust, traveling restlessly and without discernible aim. Its device is that of a picaresque novel, but its hero's peregrinations have not been united to effective theatrical purpose or sufficiently bolstered by the necessary robust humor. Its individual sequences are handled with fair stage management but reveal no striking directorial signature. Richard Berry as the protagonist has the film in large measure to himself and it becomes a sort of one-man show. He is an able actor of increasing popularity, but one wears of his endless hiking, and his adventures are lackluster.

Coluche, a comedian of broad and lowly music hall clowning, has the central role in Claude Berri's "Tchou Poutin," a revenge melodrama of the Parisian milieu. He is cast as a fallen police officer who seeks solace from his sorrows in the bottle and becomes the faithful protector of a hounded youth who reminds him of his dead son. Physically the star looks the part but he is unable to exact from it the required pathos.

Jerry Lewis is an American star more admired in France than in his homeland. French critics have eulogized him as a comic genius comparable to Chaplin or Buster Keaton. Non-French critics puzzling the matter came to the conclusion that the language barrier aided him in foreign lands. Perhaps, they

speculated, the French enthusiasts were shaky in English and imagined everything he said to be as witty as Sacha Guitry at his best.

In any case, Lewis, responding to the generous estimate, has made a film in France, in French: "Retenez-moi... ou je fais un malheur!" That he outshines such weak assistants as Michel Blanc and Laura Betti and a low-budget production is not to be denied. He meets the challenge bravely with his repertoire of grimaces and awkward comportment, and some of his gags and misadventures win the longed-for laughs and will please his fans.

Yet the script prepared for him is wretched stuff that a beginner would have rejected. Its silly plot is utterly unnecessary. All that is required is for Lewis to come on the screen and be as funny as he can.

Gilles Béhat's "Rue Barbare" and Jean-Claude Missiaen's "Ronde de Nuit" are routine gangster spiels, similar in their sleazy settings to the Berri venture. The first of the duo is excessively bloody, the participants of its sadistic brawls covered with oceans of tomato sauce. The second is a bit more droll, with a dusty siren luring victims to their deaths, sometimes shooting them down with her cigarette-holder.

In Yves Boisset's "Casaleto" the gangster battles are removed to a farmstead background populated by peasants who seem to have escaped from the pages of Zola's "La Terre." Les Marvin, who plays its lead, has told an interviewer that, because of the public demand for science-fiction epics, actors are being replaced by robots in Hollywood. He enacts his assignment with customary vigor, but his vehicle is so mechanical that it seems to have been written by a robot.

U.S. Movie Marquee
CAPSULE comments on films recently released in the United States:

Gregory Nava's "El Norte," a small, personal independently made film with "a visual style of astonishing vibrancy," emerges, writes Janet Maslin of The New York Times, "as a virtually seamless saga." The film follows two Indians from their native Guatemala to the dreamland Los Angeles, where they find mental work and learn English well enough to say, "It is usually very snappy." Nava, an American of Mexican-Basque origin, presents their story in simple, yet far-reaching terms, says Maslin, "so that its cultural and political implications are ap-

parent and so that its humanity is always felt."

"Vertigo," probably the Hitchcock film that "arouses the strongest emotions," has been reissued. "What is sure to startle anyone," writes Janet Maslin of The New York Times, "is the spectacle of a film... whose every element is so precisely geared to the larger whole." Starring James Stewart and Kim Novak, the 1958 film is haunting and "now seems shocking," says Maslin. "Even for a Hitchcock film, 'Vertigo' is unusually meticulous. No director today exerts the kind of unrelenting control that Hitchcock did."

With snow replacing surf, Peter Markle's "Hot Dog" is "a beach party movie, marginally better than the average," writes Janet Maslin of The New York Times. Set in Squaw Valley and revolving around the World Cup freestyle competition, the film pits young hopefuls against one another on the slope by day and puts them together in hot tubs by night, but Markle manages to "keep the mood light and less morose than it might have been." "Hot Dog's" heroes are the stunt skiers, Maslin says, and "some of the sports footage is quite lively."

Another Southern California-style "problem film," Robert Vincent O'Neil's "Angel" is the story of Molly, 15-year-old honors student by day, Hollywood hooker known as Angel by night. "Angel," writes Vincent Canby of The New York Times, "comes very close to being so consistently ridiculous that it's not unentertaining." Although the film is "not without its peculiar amusements," Canby says, the performances are not among them. Donna Wilkes as Molly looks an "extremely mature 15." Dick Shawn, in full drag, is her aging transvestite friend, and Cliff Gorman, as a Los Angeles detective, is the only straight person in the movie. Concludes Canby: "They're all quite bad, if good-humored."

China Says Tourism Rose 14% Last Year
The Associated Press

BEIJING — The National Tourism Administration said Tuesday that 872,500 foreign tourists visited China in 1983, an increase of more than 14 percent over 1982. The official news agency Xinhua quoted the tourism administration's deputy director, Wang Yueyi, as saying China now had 318 hotels for foreign tourists.



Scene from Ettore Scola's film "Le Bal."

Poindexters Face Nerds

United Press International
MEADVILLE, Pennsylvania — Strange agents aren't weird spies. They're more like Poindexters.

"Poindexters" and "strange agents" — or "nerds," as they were known a year ago — are among current college expressions translated in a slang guide published at Allegheny College in Meadville, north of Pittsburgh.

The guide, first published for parents, has been expanded into a booklet called "Inside Views" for new students, said a school spokesman, Jan Dillard.

It includes slang expressions common to Allegheny and those in more widespread use.

A student who says he needs to get bucks from the rents to grill it and down some za merely needs money from his parents for pizza in the college snack bar. "Rents" are parents, "grill it" means to eat at the snack bar and "za" is pizza.

"Face," means to embarrass and "aim" means empty mailbox. A "duck course" is an easy class. "Grill rats," are, of course, students who "grill it."

At Allegheny, "comping in a cube" means studying for a senior project in a library cubicle. A "pig book" contains pictures of freshmen and "beans" are town residents.

Face probably comes from basketball, where a guard will put his hands in front of another player's face, said Nels Juleus, an Allegheny professor of languages who teaches a course in slang.

The handbook becomes dated fairly quickly. It's facing to use old slang. "We used 'tuna' for a fat girl or a girl back in 1980," Nels said. "My class this year never heard of it."

Voice-Command Phone Demonstrated in U.S.
United Press International

LAS VEGAS, Nevada — A New Jersey corporation has demonstrated a voice command telephone that its developers say could be invaluable for the handicapped or others who cannot dial.

The Command Dialer, demonstrated at the International Winter Consumer Electronics Show in Las Vegas, appeared on the market less than two months ago and 1,000 were delivered before Christmas, said Samuel Wren, president of Audco Corp. of Saddlebrook, New Jersey. The phone can learn the voices of several people.

General Kiesling, 58, was a deputy supreme commander of the North Atlantic Treaty Organization until he was forcibly retired last month by Defense Minister Manfred Wörner.

Government officials have said that four witnesses saw the general in two homosexual bars in Cologne.

General Kiesling has strenuously rejected the allegations, and over the weekend the Cologne police said they might have confused the general with another man who frequented the same bars.

On Tuesday, General Kiesling made a sworn statement saying that he had never had homosexual relations, his lawyer said.

His statement came a day before Mr. Wörner was to appear before an all-party parliamentary committee to explain the general's dismissal. The committee was to meet at the behest of Chancellor Helmut Kohl, who has demanded an explanation of the matter.

Hans-Jochen Vogel, the Social Democrats' parliamentary leader, said that if Mr. Wörner's report to

'Softcops' at Barbican: Notes, but Not a Play

By Sheridan Morley
International Herald Tribune

LONDON — In a program note considerably more carefully put together than the play it accompanies, Caryl Churchill outlines the interests that led her to "Softcops," a bizarre vaudeville pageant in the Barbican pit.

First, there's her fascination with two 19th-century faces on the same French criminal coin, Vidocq (the criminal who became chief of police) and Lacenaire (the criminal who became society's darling).

Second, there's her interest in the change from a system in which large numbers of people watched public executions of one man at a time to a system in which one guard at a time watches over large numbers of

prisoners. Third, there's her awareness that a lot of subpolicing is now done by nurses, traffic wardens, doctors, employment clerks and other civil servants.

Any or all of these interests might have led to a well-crafted play if they had been intelligibly followed up. Instead, Churchill has flung them all at random into a baroque hotchpotch of sketches, concert pieces and blackout images that even a director of Howard Davies's skill and subtlety has been unable to pull together into any kind of coherent shape.

There we get a 90-minute chamber recital, admirably accompanied by the Medici String Quartet, but giving the impression that you've been asked to watch the staff amateur dramatic society of Madame Tussaud's performing an end-of-year romp in the Chamber of Horrors.

One or two moments do work very well, notably a superb John Le Carré parody, though you begin to wonder what spies have to do with a crime-and-punishment-through-the-ages survey principally concerned with criminals rather than political activists. About 40 minutes into a brief evening you begin to realize that what Churchill has here are a lot of random notes for a survey of penal reform but nothing that could remotely be called a play. A lot of Royal Shakespeare Company talent is being wasted on a show that might just about get by in a lunchtime pub.

THE LONDON STAGE

In the vast open spaces of the Prince of Wales, where if there is any justice the cast ought by now to be outnumbering the audience, the Danny La Rue revival of "Hello Dolly!" is both a travesty and a drag in every possible sense. This once-great show, arguably the classic Broadway big-band musical of the 1960s, has been reduced to an end-of-the-pier shambles in which every possible expense would appear to have been spared in everything except the costuming of La Rue, whose gowns were doing a great deal more acting than he was.

Not only does he appear to have only a fleeting acquaintance with the original script (a work of some verbal skill based by Michael Stewart on Thornton Wilder and all the other dramatists who have seen in a story of two small-town clerks having a night on the big city a classic farce, right up to Tom Stoppard's "On the Razzle"), he seems to have no idea of the utter havoc and destruction that his bland showbiz amiability wreaks on the complex character of Dolly Levi. La Rue would have been a lot funnier and better cast as Hedda Gabler.

In a supporting company of quite remarkable inadequacy only Lionel Jeffries, making a welcome return to the stage after a quarter of a century, seems to have the remotest notion of what this show was once about. The rest of it is a derelict, tacky and shoddy shambles of which the Prince of Wales management ought to be deeply ashamed. This is, incidentally, the only theater in town that ropes off the front entrance during intermission, presumably to keep the audience from trying to escape.

There is not much comfort to be found at the Gate, where this year's Cambridge Footlights revue is playing a London mood. "Hawaiian Cheese Party" is a collection of tired showbiz routines lacking in punch, lines and in any discernible attitude about anything.

This could well be a reflection of the current eager-for-employment student mood, but if the entertainment industry is looking toward undergraduate humor for the late 1980s as it did for the 60s and 70s, it had better be warned that there is not a lot going on at the moment unless, you count some James Bond jokes that would have looked ancient in 1965 and an apolitical, aimless lurch back toward the middle of the road for the kind of revue that was (or so I had thought) laid to rest by students from this same university with "Beyond the Fringe" in 1960.

\$1 Million Prize for Big Fish

Reuters

GEORGE TOWN, Grand Cayman — The government of the Cayman Islands is offering a prize of \$1 million to an angler who catches a world record blue marlin.

The record now is 1,282 pounds (582 kilograms) for a blue marlin that was caught off St. Thomas in the U.S. Virgin Islands in 1977.

Additional prizes of \$100,000 each will be offered for other catches during a competition in June, a government spokesman said. The Cayman Islands are a British colony in the Caribbean.

South African Blacks Defy Removal

Rights Groups Slow Resettlement, but Success Is Ambiguous

By Alan Cowell
New York Times Service

JOHANNESBURG — In parts of South Africa's bushlands, there stand, incongruously, rows upon rows of modest tin buildings, glimmering in the heat, morose sentinels of hard politics.

The structures are outposts, and they are the first things to be erected in some areas where South Africa's white authorities seek to relocate black people away from "black spots," settlements encircled by white-owned land.

Often, the outposts far outnumber the windowless tin homes that the authorities provide for resettled blacks and that the outposts are supposed to serve. So those who monitor the involuntary resettlement of blacks count the outposts, not the homes, to reach an estimate of how many people the government wishes to resettle.

Over the last 20 years, the tally has mounted to 3.5 million people prevailed upon by the authorities to leave ancestral lands and implant trail tendrils in new, unchosen places.

In recent months white civil rights groups appear to have scored some successes in slowing some resettlements, playing on the authorities' sensitivity to adverse publicity television footage of bulldozers flattening homes, churches and schools does not, it is calculated, help South Africa's image.

The victories, however, have been ambiguous. They have not deflected the authorities from a policy designed to offset the arithmetical

threat of the black majority by moving black people into what are called homelands: geographical creations of Pretoria's fashioning, in which blacks automatically cede South African citizenship and thus any legal claim to influence the nation's future.

Moreover, civil rights workers concede, their victories apply only to those "black spots" that come to public attention, not to those where removal is enacted without public scrutiny. Even in places where the authorities are temporarily restrained from evicting settled populations, the delay produces more anxiety about a flicker future than relief at a postponement of uncertain duration.

At Mathepoed, close to the town of Bona, 60 miles (about 100 kilometers) west of Johannesburg, a community "has been living under the threat of removal for years," according to a white civil rights worker from an organization called Black Sash. The authorities, and the people there, know removal is scheduled, but no one will say when it will take place.

At Magopa, 30 miles to the southwest, some of the 500 families resisted a government order to move late last year. The rebellious villagers, whose ancestors bought the land 70 years ago, are still there, clinging, despite the bulldozing of schools and churches after some of their clanspeople left and resettled where the government instructed.

A week ago, 300 families at Badplaas refused to leave their homes in the eastern Transvaal, 200 miles east of Johannesburg, a region as

sociated by most whites with vacations in the hills, trout fishing and mineral spas.

The authorities had given them until Jan. 11 to move or face eviction. They did not move, indeed vowed to stay on, and they were not forcibly removed, apparently because activists had been able to publicize their plight.

At Badplaas the justification for the eviction is derived from a law stipulating that blacks with certain rights may only reside in what are called "prescribed areas." Badplaas is, indeed, a prescribed area. But under a related law, blacks must also live in areas formally proclaimed as townships. Although the people have lived in Badplaas since the end of the 19th century, it has not been proclaimed a township, because the government chooses not to do so.

The authorities want to move them to another place 20 miles away that lies, by the government's cartography, not in South Africa itself but in KaNgwane, an entity recognized only by Pretoria. It is the homeland set aside for people of Swazi descent.

The leader of the Badplaas families is Chief Johannes Dhlamini, who is also the chairman of the Swazi Council of Chiefs in South Africa. He would not, it seems from interviews, oppose the incorporation of Badplaas into Swaziland, the recognized, independent kingdom that lies close by, from which he claims ancestry. But he does not want to move away from his ancestral lands, and he does not want to go to a homeland.

In a radio interview on Sunday, the Catholic primate, Cardinal Tomaz O'Flaherty, said people might be morally justified in joining or voting for Sinn Fein if they wanted to involve themselves in community activities.

Sinn Fein, while supporting the IRA guerrilla war against British rule in Northern Ireland, is also active in local government and community affairs in both parts of Ireland.

In a terse statement on Monday, the Irish government said it did not believe that "ancillary political activities" could ever provide grounds for support of any kind for Sinn Fein.

"Provisional Sinn Fein has openly and in a manner that cannot be misunderstood declared its support for a campaign of murder and intimidation to achieve its political ends," it said.

The disagreement was seen as one of the most serious to date between the government and the church hierarchy in this predominantly Roman Catholic state.



IN THE PINK — Jacqueline Kennedy Onassis, on a trip to India, was shown around Jaipur, the Pink City, Tuesday by Gayatri Devi, former maharani of Jaipur.

Dublin Rebukes Cardinal Over Remarks on IRA

Reuters

DUBLIN — The Irish government has rebuked the head of the country's Roman Catholic Church over remarks that appeared to justify support for Sinn Fein, the political wing of the Irish Republican Army.

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Social Democrats May Seek Inquiry

Of West German General's Dismissal

Compiled by Our Staff From Dispatches

BONN — West Germany's opposition Social Democratic Party said Tuesday that it might demand a full parliamentary inquiry into the dismissal of a four-star general who allegedly frequented homosexual bars.

General Günter Kiesling, 58, was a deputy supreme commander of the North Atlantic Treaty Organization until he was forcibly retired last month by Defense Minister Manfred Wörner.

Government officials have said that four witnesses saw the general in two homosexual bars in Cologne.

General Kiesling has strenuously rejected the allegations, and over the weekend the Cologne police said they might have confused the general with another man who frequented the same bars.

On Tuesday, General Kiesling made a sworn statement saying that he had never had homosexual relations, his lawyer said.

His statement came a day before Mr. Wörner was to appear before an all-party parliamentary committee to explain the general's dismissal. The committee was to meet at the behest of Chancellor Helmut Kohl, who has demanded an explanation of the matter.

Hans-Jochen Vogel, the Social Democrats' parliamentary leader, said that if Mr. Wörner's report to

the Bundestag committee was not satisfactory, the party might demand a full inquiry.

Mr. Wörner completed Tuesday a report on the matter to a meeting of the major coalition parties, the Christian Democratic Union and the Christian Social Union, in West Berlin.

He told party members that there had been no mistake in identifying General Kiesling. Sources at the meeting said that Mr. Wörner's colleagues were satisfied with the explanation.

The Cologne police have confirmed that a former soldier bearing a resemblance to the general has been seen in the two bars. But Defense Ministry officials have suggested the soldier was set up by the general's friends to protect him.

Both the Bild and Frankfurter Allgemeine newspapers reported Tuesday that Cologne detectives had discovered large sums of money were involved in setting up a look-alike.

Meanwhile, the first public hearings on a political bribery scandal involving the Flick industrial conglomerate are set to open Wednesday in Bonn. Witnesses will include Mr. Kohl, former chancellors Helmut Schmidt and Willy Brandt, and several cabinet ministers.

The hearings, before a special all-party parliamentary committee, are scheduled to last several months.

One early witness will be Economics Minister Otto Lambsdorff, who has been accused of accepting bribes from Flick on behalf of the Free Democratic Party.

A judge must still decide whether the state prosecutor's evidence against Mr. Lambsdorff is sufficient to commit him for trial. He has denied the charges.

Mr. Lambsdorff, former Economics Minister Hans Friderichs, and a former North Rhine-Westphalia state economics minister, Horst-Ludwig Riemer, have been accused of accepting about 500,000 Deutsche marks (\$178,000) from Flick in the late 1970s on behalf of the Free Democrats.

Mr. Wörner's colleagues were satisfied with the explanation.

The Cologne police have confirmed that a former soldier bearing a resemblance to the general has been seen in the two bars. But Defense Ministry officials have suggested the soldier was set up by the general's friends to protect him.

Both the Bild and Frankfurter Allgemeine newspapers reported Tuesday that Cologne detectives had discovered large sums of money were involved in setting up a look-alike.

Meanwhile, the first public hearings on a political bribery scandal involving the Flick industrial conglomerate are set to open Wednesday in Bonn. Witnesses will include Mr. Kohl, former chancellors Helmut Schmidt and Willy Brandt, and several cabinet ministers.

The hearings, before a special all-party parliamentary committee, are scheduled to last several months.

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LETTERS

An 'Emotional' Sale

In response to the report in the *Irish Times* (Jan. 14) by Joseph F. Kelly.

The writer states: "Mr. Kelly said Western leaders must be dissuaded from discussing limited steps to a highly emotional sale of a highly emotional subject."

Limited emotional warfare is a highly emotional subject, but because it touches the heart of humanity with a chilling what parts of the world where, inevitably, many people are going to be wounded — is this human warfare going to take place decides how limited it is as well as the mind that the grounds of all nuclear war.

K. van der Westhuizen

Accountability

David Broder (HIT) is an excellent point man. "Showdown," somebody says. "Surrender," somebody else.

We in the West regard traditional Japanese as a symbol of failure — a symbol of failure, and certainly more extreme, than the Christian terms. But the position of authority in the position of failure is reasonable. The failure of failure is reasonable. The failure of failure is reasonable.

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INSIGHTS

After the 'Golden Age': Some Economic Lessons

As the U.S. Recovery Gathers Steam, Economists Debate the Promises and Dangers of the Future

By Leonard Silk

New York Times Service

NEW YORK — The two decades after World War II have been called a "golden age" of growth and stability for the United States and the rest of the industrial world. "In the 'golden age' of the 1950s and 1960s," said Angus Maddison, a British economist, "economic growth in the advanced capitalist countries surpassed virtually all historical records."

But, starting in the late 1960s, the U.S. economy was battered by a series of economic and political shocks that turned the golden age into an age of tin. First came President Lyndon B. Johnson's "guns and butter" policy, which bred inflation during the Vietnam War; then came President Richard M. Nixon's surprise of Aug. 15, 1971, when he suspended the convertibility

of the dollar into gold, imposed wage-price controls and embarked on a highly stimulative inflationary and monetary policy.

International financial chaos and the end of the Bretton Woods monetary system of fixed exchange rates hit the world economy in 1973, and the Organization of Petroleum Exporting Countries twice in that decade tipped the world into economic shock with monumental increases in oil prices.

As the U.S. economy careened from one shock to the next, inflation soared, productivity foundered, real growth slowed, several deep recessions battered industry, and unemployment rose to the highest rates since the Great Depression. Internationally, mountains of debt, spawned by the explosion in oil prices, threatened to produce a world banking crisis.

Strong and Weak Recoveries

But with the dawning of 1983, the darkness began to lift. The United States swung into a strong recovery, spurring weaker recoveries in other industrial countries. And now, a year later, some economists have begun to speculate that the nation, with inflation still low, unemployment still high and industrial capacity ample, may even have an opportunity once again for a sustained period of economic growth reminiscent of the early 1960s.

The Reagan administration, facing an election race this year, has eagerly embraced that

prospect. Its budget for the fiscal year 1985 and projections through 1989 are based on the president's belief that the nation has entered a long period of steady growth (4 percent a year during the second half of the decade), subdued inflation (3.5 percent in 1989), lower interest rates (a 5-percent Treasury bill rate by then) and reduced unemployment (5 percent in 1989).

But has the United States truly entered an era of economic calm? Or will 1983 and 1984 turn out to be a brief interlude of growth, the prelude to another unsettling economic shock?

There is a great deal of skepticism among economists and businessmen about the dawning of a new era. Most expect 1984 to be a good year but are worried, primarily by the huge size of the expected federal deficit, about what lies beyond the election year. A recent poll of 627 managers of financial institutions by A.G. Becker Paribas Inc., an investment bank, found that fewer than 8 percent expect depression or hyperinflation in 1984. But 30 percent expect a depression and 36 percent expect hyperinflation before 10 years have passed.

Marking a Better Course

There is a dissenting view, however, and not just at the White House. It is held by those who think that enough can be learned from studying the events and disappointments of the past two decades of economic history to mark a better course for the future.

One of the most powerful American economists, Paul A. Volcker, chairman of the Federal Reserve Board, asserted this view at a meeting last month of the American Economic Association in San Francisco. The United States, he said, may be able to reverse the experience of the 1970s and demonstrate that "an economy that seemed to be going downhill, with one adverse shock begetting another, can go up as well."

"I do not share," he said, "the doubts and skepticism — indeed the deep cynicism of some — about our capacity as a nation to learn from bitter experience and draw practical lessons for the future."

He saw an "enormous opportunity" to set in train a long period of growth and greater stability, but he stressed that his "happy vision" would not come about if the nation sat back and simply hoped that the "recent good news would produce a lasting momentum of its own."

There are new and unprecedented risks to sustaining progress, Mr. Volcker warned: the enormous budget deficits that loom ahead, the international debt problem, the gaping and still growing imbalance in the United States' international accounts, the strong forces of protectionism, and "not least," he said, "the temptation to return to behavior patterns bred in the years of inflation."

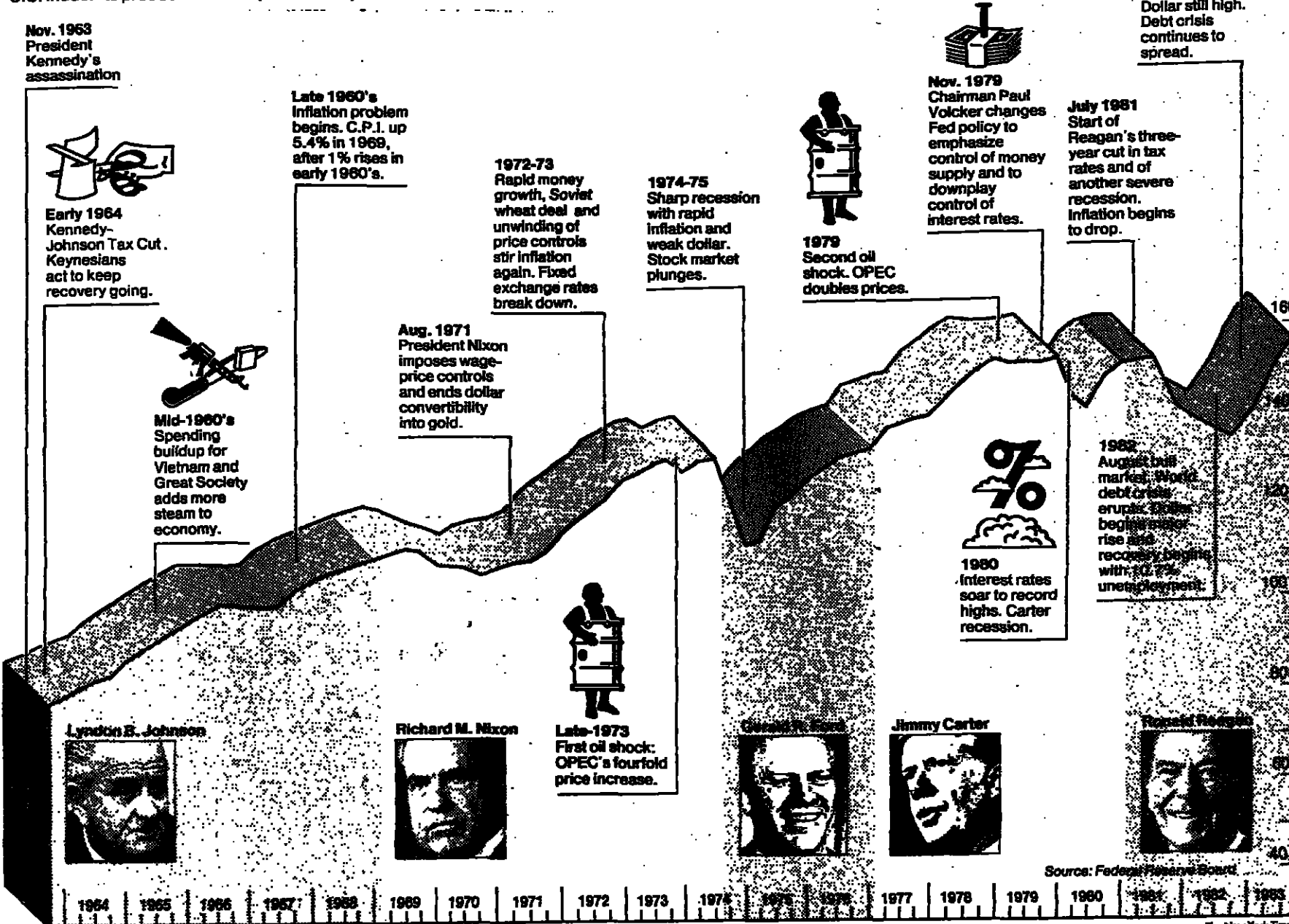
But he thought the trends could be met if the nation acted upon the lessons of the past.

Some General Agreement

Even the skeptics might agree to that proposition. But what are the lessons from history? Although economists and others may differ in degree about what these might be, there appears to be general agreement on a few crucial points:

Two Decades: The American Economic Experience

U.S. industrial production index (1967=100)



Presidents must make the tough decisions on how to use limited national resources while there is time, not subordinate those decisions to immediate political advantage.

Inflation was kicked off in the United States during the Vietnam War, when President Johnson, with the economy approaching full employment, delayed, for political reasons, the difficult choice among three possible policies: raising taxes, cutting his Great Society programs or curbing military spending. And President Nixon, on greatly aggravated inflation a few years later with his new economic policy, simultaneously launching a highly stimulative fiscal and monetary policy, clamping on wage and price controls, suspending the convertibility of the dollar into gold and embarking on sales of certain American agricultural products. When the controls were lifted after his electoral victory in 1972, the suppressed inflation burst forth.

There is a broad consensus among economists that President Ronald Reagan is taking undue

risks of imposing inflationary strains on resources by his huge budget deficits, stretching, as David A. Stockman, director of the Office of Management and Budget, has put it, "as far as the eye can see."

If tight money is employed to keep those inflationary pressures from getting out of hand, the consequence, once again, is likely to be a shooting up of interest rates and another steep recession.

Economists differ on just how much time Mr. Reagan has to put his budget in better order. Some see his so-called "supply side" tax cuts as really Keynesian demand-side tax cuts, which have, combined with an easier monetary policy, fortuitously helped to lift the economy out of the deep recession and should be allowed to push it even closer to full employment.

Thus, Gardner Ackley, professor of economics at the University of Michigan and chairman of the Council of Economic Advisers, under President Johnson, told the economists in San Francisco: "For 1984, I see no reason to worry

about the deficits. Rather, we should welcome them for their contribution to recovery. But I do worry about deficits of the size currently forecast if they extend much beyond 1984."

His reasons: Unless curbed by tighter monetary or fiscal policy, the deficits threaten to reaccelerate inflation. And if excess demand is exaggerated and that it would be foolish to try to reduce them by raising taxes, Mr. Reagan, on that point, still marches with the supply-siders and is determined not to reduce the planned rapid buildup of military spending.

But most of the president's own economic advisers, especially Martin S. Feldstein, chairman of the Council of Economic Advisers, disagree. They fear a situation like Vietnam revisited, with military spending rising, taxes falling and the budget deficit widening. They believe, as do most economists, that with the economy in a recovery it is vital to bring down the deficit.

Treasury Secretary Donald T. Regan, who believes the president should defer the tax issue until after the election, has laid out a list of options for Mr. Reagan to consider, if the president decides to increase revenues to reduce the fiscal year 1985 deficit from its expected \$186-billion level. In a memo to the president, which reached the press last week, Mr. Feldstein said, "As you know, there is no chance that we can get all of the proposed spending cuts enacted in 1984."

More Heed to World Economy

The United States must pay more heed to the international economy in setting its domestic economic policies.

President Nixon, ignoring this rule, slammed the gold window shut to prevent the further outflow of U.S. gold and make it possible for him to pursue a highly stimulative economic and monetary policy. That move set off waves in the world economy that accelerated inflation and eventually ended the Bretton Woods system of fixed exchange rates. Mr. Maddison, the British economist, cites the "messy" collapse of Bretton Woods and the resultant system of floating exchange rates as a major cause of the breakdown of the golden age of growth and the unleashing of stagflation in the 1970s.

Mr. Volcker, in his address to the economists' convention, stressed that the need to close the budget gap and bring down interest rates was "pressing" for international reasons. The level of the dollar interest rates, forced upward by the deficits, he said, "plainly aggravates the strains on the international financial system, strains apparent in the heavy debt burdens of many developing countries and in the persistent and growing flow of capital into the United States, with its counterpart of a widening trade deficit." Mr. Volcker said he did not share the comfortable assumption of some that working for a better budget balance could wait a year or more.

C. Fred Bergsten, a former assistant secretary of the Treasury, warns that high interest rates and the huge American trade deficit, now threatening to reach \$120 billion in 1984, could bring on a deluge of protectionism and wreck the world trading system as other countries retaliated. Foreign governments blame high American interest rates for holding down the European recovery and for straining the financial resources of developing countries like Brazil, Argentina and Nigeria almost to the breaking point.

But untangling this skein could itself be tricky. Geoffrey Bell, a leading international monetary expert and former British Treasury official, fears that at some stage the process of strengthening the dollar "will certainly be reversed and then the fall of the dollar could be very dramatic." That, however, could deal a new shock to the monetary system.

The Perils of Tight Money

Tight monetary policy must be used with great caution.

There is no doubt any longer about the potency of monetary policy in checking inflation. But, in the process of squeezing inflation down over the past few years, tight monetary policy has taken an enormous toll in lost production, jobs, investment and growth.

There is still a school of economic thought, led by Milton Friedman of the University of Chicago, that insists monetary policy should be properly applied by a simple rule: The money should be increased year by year or, if possible, month by month or day by day, at a rate

consistent with the national growth of productivity. Following the rule, says Professor Friedman, will permit inflation-free growth over time, although it will not necessarily rid the economy of cyclical fluctuations in production, income and employment.

Since the fall of 1979, Mr. Volcker has experimented with what he calls "practical monetarism," heading Professor Friedman's call for more attention to gradual growth of the money supply and less to the level of interest rates. But when tight money produced the recessions of 1980 and 1981-82, Mr. Volcker swung to much more rapid rates of monetary expansion than sanctioned by the Fed's "target ranges" and paid more heed to interest rates. Thereby, discretionary monetary policy was used as a powerful tool for getting the economy out of deep slumps. All but the most orthodox monetarists have cheered the move.

As James Tobin of Yale University, a Nobel laureate who eschews monetarism, put it recently, "Our Federal Reserve finally took mercy on the economy about a year ago and suspended its monetarist targetings. Its easing of monetary policy saved the world financial system from dangerous crisis and averted further collapse of economic activity."

Linking Jobs and Prices

A better way must be found for combining high employment and growth with price stability.

With 8.2 percent of the labor force unemployed, this problem does not loom immediately ahead, but if the recovery continues into the mid-1980s, it will. Mandatory price and wage controls, last used by President Nixon, have proved rigid and inefficient. Resisting overstimulus while controls were in place proved impossible for the Nixon administration. When the controls were finally lifted, inflation accelerated.

But recessions are a costly way of undoing inflation, too. Thus, many economists have been on the prowl for years to devise a new form of voluntary "incomes policy" to hold back price and wage increases with less pain and less market interference. Arthur F. Burns, as chairman of the Federal Reserve, had been urging an incomes policy when President Nixon leapfrogged past him to mandatory controls. Henry Wallich, a governor of the Federal Reserve Board, who in the past has favored an incomes policy based on tax incentives, offered a new idea in San Francisco. He suggested "taking a leaf from the wisdom of Japan" with a system of two-step wage increases, the second step of which is a bonus. "With a bonus in prospect," said Mr. Wallich, "the first step can be moderate. The second step would reflect price and profit developments in the intervening period." He proposed a dialogue between business and labor, both of which he thought had much to gain from such a plan.

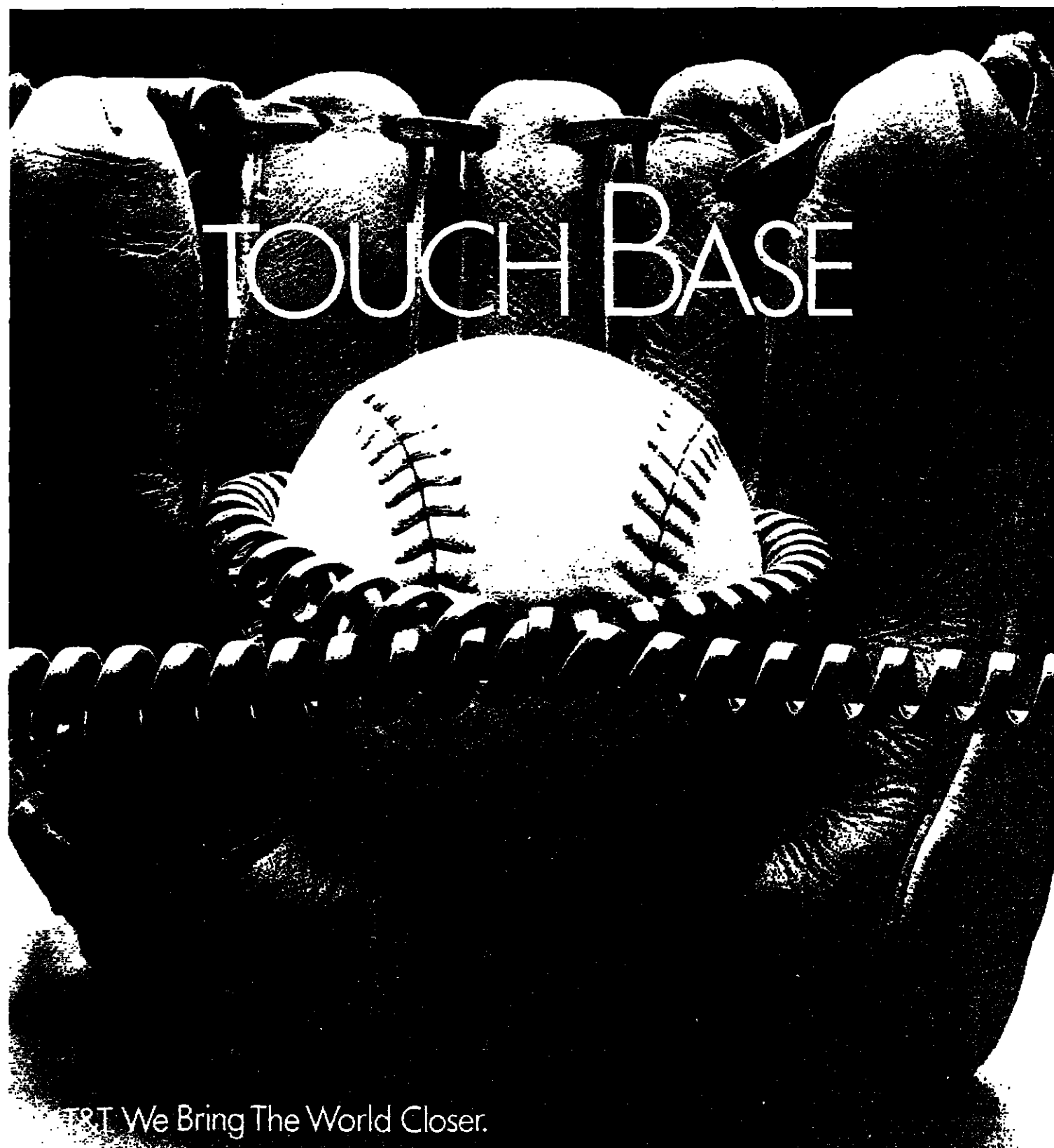
Mr. Volcker also welcomed the new interest among both business and labor in profit-sharing arrangements or other ways of "rewarding workers when things are good, without building an inexorably rising floor on costs."

Chance for Lasting Growth

This is just the top of the list of lessons to be learned from the past. Economists who share Mr. Volcker's "happy vision" would argue that for the first time in almost two decades the United States and the rest of the world have at least a chance, however small, to profit from the harsh experiences of the late 1960s and 1970s and enter a period of stable and lasting growth. Inflation, for the time being, has been pushed down, unemployment is still relatively high, much industrial capacity is idle, and after a rough run of recessions, American corporations have cut costs and improved profitability. Not since the Kennedy administration in 1961 has there been an economy that had been through back-to-back recessions has there been such an opportunity for noninflationary growth.

At the San Francisco meetings, W. Arthur Lewis of Princeton University, the outgoing president of the economists, admonished his colleagues for failing to study history: "If our subject is lowering its sights, this may be because the demise of economic history in economics departments has brought us a generation of economists with no historical background."

Still, there is no simple formula provided by history to prevent the United States from being hit again by another shock or a series of them. Moreover, even if economists fully agreed on the lessons to be gleaned from the troubled past, it does not follow that politicians would join in the agreement or enforce its prescriptions. Inevitably, it is they, not their economic advisers, who will call the shots — or the shocks.



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WEDNESDAY, JANUARY 18, 1984

BUSINESS PEOPLE

Prudential Bache 'Playing Catch-Up' By Looking to Industry For New Staff

While other securities houses raid one another's staffs, Prudential Bache Securities is looking to industry for new staff.

Prudential Bache, a unit of Prudential Insurance Co. of America, has appointed D. Leighton Davies, 55, to its international corporate finance team as senior adviser for communications and high technology. Mr. Davies, who will be based in London, took early retirement last year from Ralco Electronics PLC, where he was deputy managing director.



D. Leighton Davies

The contacts of Mr. Davies in the electronics industry will help Prudential Bache "create relationships with companies at very senior levels," says William Hulton, head of the firm's international investment banking unit. Mr. Hulton says his new colleague understands the electronics industry and "can talk a language that we miserably incompetent bankers can't hope to compete with."

Prudential Bache is "playing catch-up" in developing its international investment banking business, Mr. Hulton says, and hiring veteran executives from outside the financial world is one way the firm is trying to distinguish itself.

Last year, Prudential Bache's corporate finance team in New York hired Jack Tyrrell, a former chief financial officer of Hospital Corp. of America.

James Capel Expands Its Operations

James Capel & Co., a big London stockbroker that claims it can prosper internationally on its own, is opening offices in Tokyo and New York. The company also has operations in Hong Kong and Singapore.

James Capel, a partner who formerly was in London, is heading the Tokyo representative office. In addition, Capel plans to open a three-man New York office "sometime this summer," said Peter Thistlethwaite, director responsible for Capel's international side. He said that office will be headed by Charles Smedley, a partner who currently is in charge of Capel's international mining desk in London.

The New York office will not be Capel's first attempt to establish itself in the United States. About 10 years ago Capel sold its associate company in Chicago, following disappointing results. "We decided that it was easier, given the size of our U.S. business, to do business through an agent," Mr. Thistlethwaite said. In trying to gain a new foothold in the United States, Capel will aim to "service U.S. clients on international markets," he said.

In recent months, several London brokers have boosted their capital by minority selling stakes to outsiders. But, says Mr. Thistlethwaite, "we've made a semi-public statement that we plan to remain independent."

Some insiders say, however, that Capel might not be averse to a "knock-out bid" from a top-class foreign bank willing to preserve Capel's character.

Other Appointments

Cedel SA, the Luxembourg-based Eurobond clearing house, has appointed Georges Muller to be its new director of financial control. He previously was the head of foreign-exchange trading and treasury operations at Société Générale in Paris. Industry sources suggest that Mr. Muller may be in line to succeed Joseph Galabaz, Cedel's managing director, when he leaves that post June 30.

Ernst Denzel, finance director of BASF AG, the West German chemical group, will retire at the end of June. Responsibility for finance will then be assumed by Rüdiger Schmitz, in addition to his current responsibilities for oil and gas and raw-material purchase.

Lehman Bros. Kuhn Loeb has set up shop in Geneva. The New York-based stockbroker's new office "will initially specialize in international equity sales," said John (George) Burgin, who along with Peter Siegrist, will co-manage the office. The men, who have been named vice presidents, joined Lehman Bros. from A.G. Becker-Paribas in Geneva.

Toshiyuki Sakagami, assistant general manager in charge of the securities and Eurobond department at Nippon European Bank in Brussels, is returning to Tokyo to take up a new assignment at the Long-Term Credit Bank of Japan Ltd., which owns 50 percent of Nippon European. He will be succeeded by Hidebumi Mori, who previously was Long-Term Credit Bank's representative in Frankfurt.

Frank E. Horack 34, currently executive director-corporate finance, has been promoted to managing director of Chase Manhattan Ltd., the London-based merchant banking arm of the Chase Manhattan Capital Markets Group. Mr. Horack, who takes up his new post Feb. 1, will continue to be responsible for corporate finance.

Luis Neto, deputy general manager of the London branch of Banco Espírito Santo e Comercial de Lisboa, is returning to the bank's international department in Lisbon. He will be succeeded in London by Pedro Simoes de Almeida.

—BRENDA HAGERTY in London
International Herald Tribune

Citicorp Says Net Rose 4.1%

Compiled by Our Staff From Dispatches

NEW YORK — Citicorp said Tuesday that fourth-quarter earnings rose 4.1 percent to \$201 million, or \$1.49 a share, from \$193 million, or \$1.49 a share, a year earlier.

The bank-holding company said full-year earnings rose 19 percent to \$860 million, or \$6.48 a share, from \$723 million, or \$5.60 a share, in 1982.

The rises came despite substantial credit write-offs and a higher level of non-accrual loans.

Citicorp said the write-offs, non-accrual and renegotiated commercial loans were offset by strong overall growth, including expanded fee and commission, net interest and foreign exchange trading revenues.

Citicorp said it also benefited from a high cash yield of 11.6 percent on its total portfolio of non-accrual and renegotiated commercial loans. It said this reflected its "conservative policies in placing loans on non-accrual, coupled with an aggressive posture in recognizing write-offs."

Non-accrual loans are those on which reduced or no interest is received. Banks are receiving interest on most renegotiated international loans, with Brazil and Argentina thought to be the largest debtors who are behind in interest payments.

Citicorp earned \$1.7 million in after-tax fees from rescheduling loans in Brazil, Mexico, Chile, Argentina, Ecuador, Peru and Uruguay. But it noted that this figure represented only 0.2 percent of its earnings.

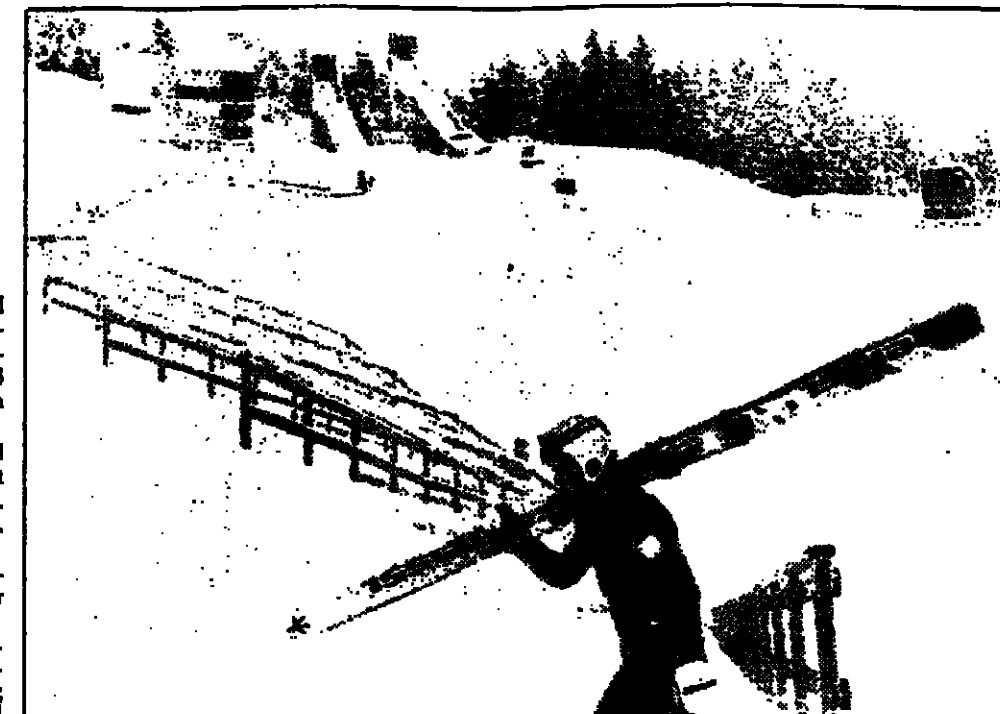
After all known loan losses of \$437 million, Citicorp increased its provision for possible losses by \$83 million to \$766 million at year-end 1983. This represented 0.86 percent of its total loan portfolio of \$88.5 billion, up from 0.79 percent of loans a year ago.

By way of comparison, Morgan Guaranty Trust's reserve is 1.43 percent of its portfolio, Chase Manhattan's 1.01 percent and Manufacturers Hanover's 0.9 percent.

Citicorp's proposed acquisitions of First Federal Savings & Loan in Chicago and Biscayne Federal Savings & Loan in Florida, await approval by regulatory authorities. It has filed suit in Massachusetts to overturn a restrictive reciprocal banking law there and its application to do business in New Mexico will be considered by the legislature.

Separately Tuesday, Security Pacific Corp., Los Angeles, reported a 13 percent rise in 1983 earnings to \$264.3 million, or \$7.23 a share, from \$234.2 million, or \$6.53 a share, the previous year.

Marine Midland Banks Inc., New York, had a 16.2 percent rise in 1983 earnings to \$101.1 million, or \$4.85 a share, from \$86.97 million, or \$4.54 a share, in the previous year.



A ski jumper in front of the 70- and 90-meter ski jumps in Sarajevo.

Sarajevo Prepares for the Olympics Despite Economic Woes, City Is Managing Expense

By Warren Getler
International Herald Tribune

SARAJEVO, Yugoslavia — Yucko, the timber wolf, will be the mascot of the 1984 Winter Olympics that are to begin here in less than a month. But the wily way in which the Yugoslavs have handled the financial end of the event suggest that a fox might be a more appropriate symbol.

Operating within an increasingly sluggish national economy and lacking the established infrastructure for tourism enjoyed by such previous sites as Innsbruck, Austria, and Lake Placid, New York, the local Olympic Committee has cut its estimated cost for the games to \$135 million from an initial \$160 million.

Meanwhile, the national government in Belgrade is keeping a close watch on the games, hoping that they will boost its economic policy by attracting investment and promoting trade and tourism. "Because the country is desperately seeking to expand its reserves of foreign exchange, it must promote an image of itself as a country where things work. How Yugoslavia pulls

off the Olympics will be a big part of that," said a Western diplomatic source in Belgrade who asked not to be identified.

In these broader economic terms, the success of the games is far from assured. It remains to be seen how the Yugoslavs handle the enormous influx of demanding tourists. And there are signs that the preparation for the games has strained Yugoslavia's struggling economy.

The list of economic liabilities includes a 50-percent inflation rate, 12-percent unemployment and a drought-induced energy shortage, according to Yugoslav officials in Belgrade. The government's economic-policy statement for 1984 predicts industrial growth of 3 percent led by a projected 20-percent increase in exports to hard-currency nations.

The government, under the current leadership of Milka Planinc, has taken tough and seemingly effective steps toward bringing Yugoslavia's run-away trade deficits under control as well as meeting the

(Continued on Page 9, Col.1)

Stock Prices in New York Increase Modestly

United Press International

NEW YORK — Prices on the New York Stock Exchange rose modestly on Tuesday, with a late surge in buying that indicated Wall Street might be ready to renew its attack on record heights.

High-technology issues, paced by Digital Equipment and IBM, were leaders in the furious last-hour rally. Occidental Petroleum and some other issues scored on takeover speculation.

The Dow Jones industrial average, which meandered after losing 2.51 Monday, gained 3.87 to 1,271.46. The Dow has been drifting since it shot up 28 points, to 1,286, in the first week of the new year.

Advances topped declines 869-745 among the 2,055 issues traded. Volume totaled 92.8 million shares compared with 93.8 million traded Monday.

"The market has been in a waiting game for the past several months looking for direction," said

Harry Vilec of Sutro & Co., of Palo Alto, California. "And I'm confident the next move is going to be up and in the near future."

"The two-year marriage between bonds and stock prices appears to have ended in divorce," said Brian Abdo of Paine Webber, who noted bonds have marched steadily upward while stocks have languished.

"The stock market looks like it is consolidating its recent gains in preparation for another move up," Mr. Abdo said, "especially since the interest-rate picture has improved."

Alan Greenspan, an unofficial presidential adviser, and Allen Sinai, chief economist at Lehman Brothers, Kuhn, Loeb, both predicted interest rates would show little change during the year.

A Fed governor, Henry Wallich, said record federal budgets would lead to problems in the near future even though the economy should continue to expand.

Treasury Secretary Donald Regan said Monday that rates "should trend lower this year and in the years ahead."

Commonwealth Edison, which plunged 3% Monday, was the most active NYSE-listed issue, up 1% to 23%. Some analysts think investors overreacted to news the Nuclear Regulatory Commission denied CBE a license to operate its \$3.35 billion Byron nuclear plant.

American Telephone & Telegraph when-issued stock was the second most active issue, up 1/4 to 18 1/4. AT&T "old" stock was fourth, off 1/4 to 66 1/2.

Chrysler was the third most active issue, up 1/4 to 31 1/4.

Digital Equipment, a 10% winner the previous two sessions, surged 5 to 90 1/2. DEC says its second-quarter earnings are going to better than expected.

IBM, which is slated to report its fourth-quarter net Wednesday, gained 1/2 to 120 1/2 in heavy trading. Estimates range from \$2.50 to \$3 a share, compared with \$2.50 a year earlier. Texas Instruments rose 1/4 to 14 1/2, NCR 2 1/4 to 12 1/4 and Motorola 1 1/4 to 13 1/4.

Commodore International, which lost 2 Monday, shed 1/4 to 45. The company named Marshall Smith of Thyssen-Bornemisza NV's American operations to succeed founder Jack Traniel as chief.

Public Service of Indiana, which lost 1 1/2 Monday, skidded 1/2 to 9 1/2. The company cut its quarterly dividend payout and said it would not finish its troubled Marble Hill nuclear plant.

Occidental Petroleum climbed 2 1/4 to 27 1/4 in heavy trading amid takeover rumors. Speculation centered on David Murdoch of Pacific Holding, who has bought a chunk of Occidental stock.

McDonald Douglas gained 1 1/4 to 60 1/4 and Boeing 2 1/4 to 48 1/4. The companies should benefit from a boom in orders for small jets, analysts said.

Three largest U.S. oil company; Getty is No. 14.

Officials at Texaco and Getty said they were confident the suit would not stop the merger.

"Texaco feels that there is no substance to the Pennzoil claims," said a spokesman at Texaco's headquarters in White Plains, New York.

Tuesday's action is the second lawsuit filed by Pennzoil in the Getty-Texaco agreement. Last week, Pennzoil filed suit in Delaware, where all three companies are incorporated, asking a court to force Getty to live up to terms of its earlier agreement with Pennzoil.

Pennzoil, far smaller than either Texaco or Getty, had an agreement with Getty under which Pennzoil would have paid \$2.6 billion to help Getty pay a private company. Getty backed out of that transaction after Texaco's offer on Jan. 7.

The proposed Texaco-Getty merger would be the largest in U.S. corporate history. Texaco is the

France's Leclerc Group Pursues U.S. Expansion

By Axel Krause
International Herald Tribune

PARIS — The Leclerc group, France's largest supermarket chain, is looking into acquiring interests in several agribusiness ventures in the United States, including a citrus-fruit-processing company in Florida, Michel Leclerc, who manages the group, said Tuesday.

"We are now looking at these possibilities in the agro-industrial field in line with our policy of getting closer to the source" of commodities processed for sale through the Leclerc's 450 retail outlets throughout France, he said at a news conference.

Sales from the group's outlets, including supermarkets, discount clothing stores and gasoline stations, reached a record 35 billion francs (\$4.07 billion) last year. The aim is to double that volume in five years, partly by lowering costs through ownership, or financial participation, in operations that can directly supply the group.

Mr. Leclerc cited the group's recent tie-up with Oil Recovery Corp. of America, a small, independent oil-exploration company based in Nashville, Tennessee, as the first move abroad in line with that approach.

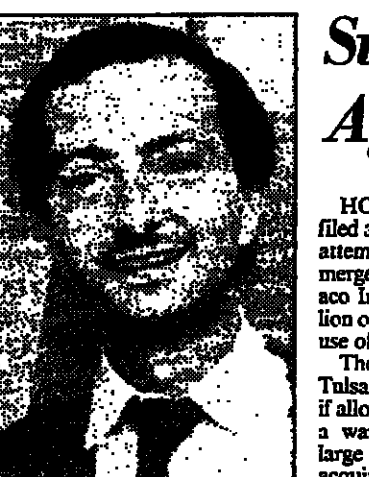
The Leclerc group, which is organized as a cooperative, has completed arrangements to purchase 20 percent of Oil Recovery Corp., Mr. Leclerc said.

Under the agreement, Leclerc and Oil Recovery Corp. each will invest about \$10 million over three years to finance oil exploration in the United States.

"We are diversifying our own French partner," said Henry Hooker, whose family controls and manages the U.S. company, which operates mainly in Illinois and eastern Kentucky. Mr. Leclerc's father, Edouard, who founded the news conference.

Through the tie-up, Leclerc not only will obtain direct and relatively low-cost access to oil products for sale through its gasoline service stations in France, but it will provide what Mr. Leclerc described as "a platform in the United States to prospect for other, possible acquisitions."

There is no direct relationship between Oil Recovery and the other ventures that Leclerc is pursuing.



Michel Leclerc

in the United States, Mr. Leclerc said.

He declined to provide details about the possible ventures, noting that French government approval was necessary for such agreements. But he indicated that the planned investment would be less than the \$10 million for the venture with Oil Recovery.

Suit Filed by Pennzoil Against Texaco, Getty

The Associated Press

HOUSTON — Pennzoil Co. filed an antitrust suit Tuesday in an attempt to block the proposed merger of Getty Oil Co. and Texaco Inc., calling Texaco's \$9.9-billion offer a "ruthless and predatory use of sheer financial power."

The suit, filed in federal court in Tulsa, Oklahoma, said the merger, if allowed to stand, would touch off a wave of acquisitions as other large oil companies "scramble to acquire new reserves by acquiring their competitors rather than by exploration."

Pennzoil, far smaller than either Texaco or Getty, had an agreement with Getty under which Pennzoil would have paid \$2.6 billion to help Getty pay a private company. Getty backed out of that transaction after Texaco's offer on Jan. 7.

The proposed Texaco-Getty merger would be the largest in U.S. corporate history. Texaco is the

CURRENCY RATES

Rate Interbank rates on Jan. 17, excluding fees.
Official fixings for Amsterdam, Brussels, Milan, Paris. New York rates at 4:00 pm EST.

	3 M	6 M	9 M	12 M	1 Y	2 Y	3 Y	4 Y	5 Y	10 Y	15 Y	20 Y	25 Y	30 Y
Amsterdam	3.22	4.01	11.28	3.77	18.33	5.39	14.12	14.12	14.12	14.12	14.12	14.12	14.12	14.12
Brussels	3.22	4.01	11.28	3.77	18.33	5.39	14.12	14.12	14.12	14.12	14.12	14.12	14.12	14.12
Milan	3.22	4.01	11.28	3.77	18.33	5.39	14.12	14.12	14.12	14.12	14.12	14.12	14.12	14.12
Paris	3.22	4.01	11.28	3.77	18.33	5.39	14.12	14.12	14.12	14.12	14.12	14.12	14.12	14.12
New York	3.22	4.01	11.28	3.77	18.33	5.39	14.12	14.12	14.12	14.12	14.12	14.12	14.12	14.12
London	3.22	4.01	11.28	3.77	18.33	5.39	14.12	14.12	14.12	14.12	14.12	14.12	14.12	14.12
Frankfurt	3.22	4.01	11.28	3.77	18.33	5.39	14.12	14.12	14.12	14.12	14.12	14.12	14.12	14.12
Geneva	3.22	4.01	11.28	3.77	18.33	5.39	14.12	14.12	14.12	14.12	14.12	14.12	14.12	14.12
Basel	3.22	4.01	11.28	3.77	18.33	5.39	14.12	14.12	14.12	14.12	14.12	14.12	14.12	14.12
Zurich	3.22	4.01	11.28	3.77	18.33	5.39	14.12	14.12	14.12	14.12	14.12	14.12	14.12	14.12
Stockholm	3.22	4.01	11.28	3.77	18.33	5.39	14.12	14.12	14.12	14.12	14.12	14.12	14.12	14.12
Copenhagen	3.22	4.01	11.28	3.77	18.33	5.39	14.12	14.12	14.12	14.12	14.12	14.12	14.12	14.12
Helsinki	3.22	4.01	11.28	3.77	18.33	5.39	14.12	14.12	14.12	14.12	14.12	14.12	14.12	14.12
Oslo	3.22	4.01	11.28	3.77	18.33	5.39	14.12	14.12	14.12	14.12	14.12	14.12	14.12	14.12
Stockholm	3.22	4.01	11.28	3.77	18.33	5.39	14.12	14.12	14.12	14.12	14.12	14.12	14.12	14.12
Copenhagen	3.22	4.01	11.28	3.77	18.33	5.39	14.12	14.12	14.12	14.12	14.12	14.12	14.12	14.12
Helsinki	3.22	4.01	11.28	3.77	18.33	5.39	14.12	14.12	14.12	14.12	14.12	14.12	14.12	14.12
Oslo	3.22	4.01	11.28	3.77	18.33	5.39	14.12	14.12	14.12	14.12	14.12	14.12	14.12	14.12

Source: Reuters. Rates are for 100 U.S. dollars. * Not available.

INTEREST RATES

Jan. 17

	3 M	6 M	9 M	12 M	1 Y	2 Y	3 Y	4 Y	5 Y	10 Y	15 Y	20 Y	25 Y	30 Y
1 M	9 1/4	9 1/4	9 1/4	9 1/4	9 1/4	9 1/4	9 1/4	9 1/4	9 1/4	9 1/4	9 1/4	9 1/4	9 1/4	9 1/4
2 M	9 1/4	9 1/4	9 1/4	9 1/4	9 1/4	9 1/4	9 1/4	9 1/4	9 1/4	9 1/4	9 1/4	9 1/4	9 1/4	9 1/4
3 M	9 1/4	9 1/4	9 1/4	9 1/4	9 1/4	9 1/4	9 1/4	9 1/4	9 1/4	9 1/4	9 1/4	9 1/4	9 1/4	9 1/4
4 M	9 1/4	9 1/4	9 1/4	9 1/4	9 1/4	9 1/4	9 1/4	9 1/4	9 1/4	9 1/4	9 1/4	9 1/4	9 1/4	9 1/4
5 M	9 1/4	9 1/4	9 1/4	9 1/4	9 1/4	9 1/4	9 1/4	9 1/4	9 1/4	9 1/4	9 1/4	9 1/4	9 1/4	9 1/4
6 M	9 1/4	9 1/4	9 1/4	9 1/4	9 1/4	9 1/4	9 1/4	9 1/4	9 1/4	9 1/4	9 1/4	9 1/4	9 1/4	9 1/4
7 M	9 1/4	9 1/4	9 1/4	9 1/4	9 1/4	9 1/4	9 1/4	9 1/4	9 1/4	9 1/4	9 1/4	9 1/4	9 1/4	9 1/4
8 M	9 1/4	9 1/4	9 1/4	9 1/4	9 1/4	9 1/4	9 1/4	9 1/4	9 1/4	9 1/4	9 1/4	9 1/4	9 1/4	9 1/4
9 M	9 1/4	9 1/4	9 1/4	9 1/4	9 1/4	9 1/4	9 1/4	9 1/4	9 1/4	9 1/4	9 1/4	9 1/4	9 1/4	9 1/4
10 M	9 1/4	9 1/4	9 1/4	9 1/4	9 1/4	9 1/4	9 1/4	9 1/4	9 1/4	9 1/4	9 1/4	9 1/4	9 1/4	9 1/4
11 M	9 1/4	9 1/4	9 1/4	9 1/4	9 1/4	9 1/4	9 1/4	9 1/4	9 1/4	9 1/4	9 1/4	9 1/4	9 1/4	9 1/4
12 M	9 1/4	9 1/4	9 1/4	9 1/4	9 1/4	9 1/4	9 1/4	9 1/4	9 1/4	9 1/4	9 1/4	9 1/4	9 1/4	9 1/4

Source: Reuters. Rates are for 100 U.S. dollars. * Not available.

Key Money Rates

	3 M	6 M	9 M	12 M	1 Y	2 Y	3 Y	4 Y	5 Y	10 Y	15 Y	20 Y	25
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NYSE Most Actives				
Symbol	High	Low	Close	Chg
IBM	125 1/4	124 3/4	125 1/4	+1/8
AT&T	48 1/4	48 1/8	48 1/4	+1/8
GE	34 1/4	34 1/8	34 1/4	+1/8
Merck	45 1/4	45 1/8	45 1/4	+1/8
Amgen	28 1/4	28 1/8	28 1/4	+1/8
Boeing	101 1/4	101 1/8	101 1/4	+1/8
McKesson	24 1/4	24 1/8	24 1/4	+1/8
Johnson & Johnson	23 1/4	23 1/8	23 1/4	+1/8
Amgen	28 1/4	28 1/8	28 1/4	+1/8
Boeing	101 1/4	101 1/8	101 1/4	+1/8

Dow Jones Averages				
Index	High	Low	Close	Chg
Indus	1250 1/4	1249 3/4	1250 1/4	+1/8
Transp	1250 1/4	1249 3/4	1250 1/4	+1/8
Com	1250 1/4	1249 3/4	1250 1/4	+1/8
NYSE	1250 1/4	1249 3/4	1250 1/4	+1/8
NYSE	1250 1/4	1249 3/4	1250 1/4	+1/8

NYSE Index				
Index	High	Low	Close	Chg
NYSE	1250 1/4	1249 3/4	1250 1/4	+1/8
NYSE	1250 1/4	1249 3/4	1250 1/4	+1/8
NYSE	1250 1/4	1249 3/4	1250 1/4	+1/8
NYSE	1250 1/4	1249 3/4	1250 1/4	+1/8

Tuesday's NYSE Closing				
Index	High	Low	Close	Chg
NYSE	1250 1/4	1249 3/4	1250 1/4	+1/8
NYSE	1250 1/4	1249 3/4	1250 1/4	+1/8
NYSE	1250 1/4	1249 3/4	1250 1/4	+1/8
NYSE	1250 1/4	1249 3/4	1250 1/4	+1/8

AMEX Diaries				
Index	High	Low	Close	Chg
AMEX	1250 1/4	1249 3/4	1250 1/4	+1/8
AMEX	1250 1/4	1249 3/4	1250 1/4	+1/8
AMEX	1250 1/4	1249 3/4	1250 1/4	+1/8
AMEX	1250 1/4	1249 3/4	1250 1/4	+1/8

NASDAQ Index				
Index	High	Low	Close	Chg
NASDAQ	1250 1/4	1249 3/4	1250 1/4	+1/8
NASDAQ	1250 1/4	1249 3/4	1250 1/4	+1/8
NASDAQ	1250 1/4	1249 3/4	1250 1/4	+1/8
NASDAQ	1250 1/4	1249 3/4	1250 1/4	+1/8

AMEX Most Actives				
Symbol	High	Low	Close	Chg
IBM	125 1/4	124 3/4	125 1/4	+1/8
AT&T	48 1/4	48 1/8	48 1/4	+1/8
GE	34 1/4	34 1/8	34 1/4	+1/8
Merck	45 1/4	45 1/8	45 1/4	+1/8
Amgen	28 1/4	28 1/8	28 1/4	+1/8

BUSINESS B...
Cut Trade Gap in
Strong Dollar Lifts

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Symbol	High	Low	Close	Chg
IBM	125 1/4	124 3/4	125 1/4	+1/8
AT&T	48 1/4	48 1/8	48 1/4	+1/8
GE	34 1/4	34 1/8	34 1/4	+1/8
Merck	45 1/4	45 1/8	45 1/4	+1/8
Amgen	28 1/4	28 1/8	28 1/4	+1/8
Boeing	101 1/4	101 1/8	101 1/4	+1/8
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NYSE	1250 1/4	1249 3/4	1250 1/4	+1/8
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NYSE	1250 1/4	1249 3/4	1250 1/4	+1/8
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Index	High	Low	Close	Chg
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AMEX	1250 1/4	1249 3/4	1250 1/4	+1/8
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NASDAQ	1250 1/4	1249 3/4	1250 1/4	+1/8
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AMEX Most Actives				
Symbol	High	Low	Close	Chg
IBM	125 1/4	124 3/4	125 1/4	+1/8
AT&T	48 1/4	48 1/8	48 1/4	+1/8
GE	34 1/4	34 1/8	34 1/4	+1/8
Merck	45 1/4	45 1/8	45 1/4	+1/8
Amgen	28 1/4	28 1/8	28 1/4	+1/8

BUSINESS B...
Cut Trade Gap in
Strong Dollar Lifts

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NYSE	1250 1/4	1249 3/4	1250 1/4	+1/8
NYSE	1250 1/4	1249 3/4	1250 1/4	+1/8

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Index	High	Low	Close	Chg
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AMEX	1250 1/4	1249 3/4	1250 1/4	+1/8
AMEX	1250 1/4	1249 3/4	1250 1/4	+1/8
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Index	High	Low	Close	Chg
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BUSINESS B...
Cut Trade Gap in
Strong Dollar Lifts

Fri days
in the Trib.
Techno
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Get the latest
low-down on
high-tech in the
weekly column on

COMPANY EARNINGS
Fr. Maryland Bank
Honeywell
Marine Midland
Nor'l Distillers
Republic Steel

It and Cold nds a Chill

...tion of leadership, more...
...ing for the West than any...
...beast Yuri Andropov might...
...in talks of cooling the fac...
...the Russians, its purpose...
...achieved. But blowing...
...out the confusion...
...of Thompson, who wrote...
...to House speeches, gave...
...view of what this was...
...to be about. He said the...
...administration was wor...
...about Western military...
...and "knew it would take...
...years to catch up. So mea...
...sured to do something to...
...its off balance."...
...Thompson admitted that...
...meant to upset the Russ...
...died a price in frightening

No one is offering the kind
of inspiration that brings
surging hope for what
the remarkable Atlantic
partnership can achieve.
There is a lot of slanging
about who is to blame.

id also a lot of Americans
disputed the operation — it
is called "Big Mouth" — it
is because he said Moscow
is ready to deal.

That is an incredible con...
as when substantive talks have
broken off. It seems to show the
White House illusion of Amer...
specie to make the world...
with noise is even greater than
ears from outside.

Mr. Kissinger made a point...
while the Reagan administra...
talked very tough, it had not...
involved any confrontations...
the matter of nuclear issues...
words that count. Deeds are...
the veritable disaster. So the...
comes the policy, whether...
or not. There is no way to...
indies to one audience that...
the world doesn't hear.

The friction that has...
European-American relations...
the greater because Europe...
confidence in itself.

A generation ago President...
dy spoke of "interdependence"...
an alliance based on "two pillars"...
those days the major European...
they thought they were...
billion that could hold up...
end of the Atlantic...
Now, with scarce signs of...
attention or concern, the...
Community is in deep...
disarray.

European leaders and...
about putting into play...
to strengthen and...
Community. Regular...
summit conferences...
been only about...
No one is offering the kind...
of inspiration that brings...
surging hope for what...
the remarkable Atlantic...
partnership can achieve...
There is a lot of slanging...
about who is to blame...
When friends succumb to...
operation, their adversaries...
to worry about.

The New York Times

LETTERS

An Emotional Subject

In response to the report "The...
Urges Dialogue With Russia"...
Jan. 14) by Joseph Fitcher:

The writer states: "Mr. Kiss...
said Western leaders must...
from discussing limited...
a highly emotional subject...
the recent anti-nuclear...
Limited nuclear warfare...
highly emotional subject...
the recent anti-nuclear...
but because it touches the...
of humanity with a chilling...
what parts of the world...
where, inevitably, many...
people are going to be...
scattered — is this limited...
warfare going to take place...
decides how limited it is...
It is when one lets the...
as well as the mind, on...
the unacceptable, on...
grounds, of all nuclear...
K. van der Hoff
Surrey, Eng.

Accountability Ignored

David Broder (HT, Jan. 12)...
an excellent point when...
"Shouldn't somebody...
sign? Surely all people...
of leadership should be...
for their actions and...
We in the West regard...
traditional Japanese...
of failure — suicide...
treme, and certainly...
Christian terms. But...
position of authority...
of failure is reasonable...
sonal accountability...
individually and...
However, to blame...
ing on a particular...
manipulation is to...
Americans grow up...
society, it even...
insurance. With the...
of sporting competi...
to a society in which...
to be unacceptable...
explained away as...
This conditioning...
The mother who...
applied toddler with...
your fault" would be...
you'll hear, it's...
Without failure as...
can mean relatively...
out an individual...
bully for ourselves...
especially those...
others, a person...
leader nor a full...
body should have...
JANIE CLARK

BUSINESS BRIEFS

France Cut Trade Gap in Half in '83, As the Strong Dollar Lifted Exports

PARIS (Combined Dispatches) — France cut its trade deficit more than 50 percent in 1983, the Ministry of Foreign Trade reported Tuesday. It said that the 1982 trade deficit of 92.70 billion francs (\$10.82 billion at current exchange rates) was sliced to 42.25 billion francs in 1983. The trade figures for December showed a 2-million-franc surplus after a year of monthly trade deficits.

In the fourth quarter, the country's balance of payments — which measures trade in merchandise and such nonmerchandise items as services — showed a provisional unadjusted surplus of 1.7 billion francs, compared with a 16.2-billion deficit in the 1982 period. For all 1983, the current account deficit shrank to 32.7 billion francs from 79.3 billion in 1982.

The government was able to halve the deficit five months before the revised target date of April 1984 because French exports gained a competitive edge as the value of the dollar rose 22.3 percent against the franc over the year, the ministry said. The rising dollar, as well as dwindling markets at home, boosted French exports by 22 percent last year. Imports rose only 9.7 percent. (UPI, AP, Reuters)

U.K. Industrial Output Rises 0.4%

LONDON (Reuters) — British industrial production rose a provisionally seasonally adjusted 0.4 percent in November after a 0.5-percent decline in October, the Central Statistical Office said Tuesday. The November index was 4.4 percent higher than a year earlier.

The index of manufacturing output rose 0.2 percent in November to move 3.1 percent ahead of its year-earlier level. The output had fallen 0.3 percent in October.

Nigeria Said to Seek New OPEC Quota

LONDON (AP) — Nigeria is appealing to the Organization of Petroleum Exporting Countries for permission to raise its oil production quotas and rescue its debt-ridden economy, the Financial Times reported Tuesday.

The London economic daily reported from Lagos that Festus Mbariho, the newly appointed managing director of the state-owned Nigeria National Petroleum Corp., had begun a tour of OPEC member states during which he was expected to press Nigeria's case for higher quotas.

The report followed an interview published Saturday by the Financial Times with Major General Mohammed Buhari, chief of the new military regime in Lagos, in which he appeared to warn that Nigeria might leave OPEC if its demands to increase its production quota beyond the present 1.3 million barrels a day were rejected.

West German Profits Seen Up 15%

FRANKFURT (Reuters) — West German corporate profits can be expected to rise an average 15 percent this year, continuing the recovery begun in 1983, albeit at a slightly slower pace, Berntner Handels- und Bankfaktoren Bank said Tuesday.

In its quarterly survey of companies, the bank said West German industry pulled out of recession last year and saw earnings rise an average 20 percent.

Growth in 1983 was led by consumer spending and the motor industry, electrical and chemical sectors benefited the most.

Warner Amex Seeks More Cutbacks

NEW YORK (LAT) — Warner Amex Cable Communications Inc., the aggressive winner of more big-city cable-TV franchises than any other cable company, is continuing a campaign to reduce its losses and legal obligations, asking Dallas officials for concessions similar to those sought last week in Milwaukee.

In addition to rate increases, the company said that it wants to consolidate the number of channels dedicated to local "access" programming and shift associated costs to the city.

Warner Amex said that it wants apartment-complex owners in Dallas to pay for installations or handle billing, because of high customer turnover, theft of service and other problems.

Copenhagen To Offer Debt

LONDON — Denmark is expected to offer a floating-rate Eurobond of at least \$500 million soon, as well as a bond in the British market for £75 million to £100 million (\$105 million to \$140 million), bond market sources said Tuesday.

Bond managers expect a 20-year maturity on the Eurobond, with an investor put option after 10 years. The total annual cost, combining interest rate spreads and front-end fees, would likely be 22 to 25 basis points over Eurodollar deposit rates.

The pound-denominated bond is expected to have a maturity of as long as 30 years, yielding about 12 1/2 percent, or 1 1/2 percentage point above the comparable British government bond.

Curbs on World Bank May Harm U.S. Firms

Much of Contributions Flows Back in Contracts to American Businesses

By Stuart Auerbach

WASHINGTON Post Service

WASHINGTON — U.S. companies have received 82 cents in contracts for every dollar the United States has given to the World Bank and its soft-loan affiliate, the International Development Association, World Bank figures show.

The figures were developed by the World Bank to try to counter attempts by the Reagan administration to cut back U.S. participation in the multilateral lending agency, especially in the development contributions from industrialized nations for low-interest loans to poor countries.

The World Bank was forced to curtail the subsidized aid program for the poorest nations over the next three years after the United States refused to provide more than \$750 million a year to the IDA. The

bank said it needed \$1 billion annually. Other developed nations declined to increase their contributions to pick up the slack, so that the total amount of loans available for poor countries was limited to \$3 billion a year.

Losses to U.S. businesses from the Reagan administration cutback will amount to \$140 million a year, according to World Bank figures. They show that slightly more than 14 percent of all IDA funds flow to U.S. companies in the form of contracts.

During the last 39 years, U.S. companies have gained \$7,446 billion in World Bank contracts, on an investment of \$1,248 billion in the organization. The bank was founded to raise the living standard of the world's underdeveloped nations.

The contracts financed with IDA

loans did not provide as high a return, however, U.S. companies have received \$1.5 million from IDA contracts, or 16 percent of the United States' \$9.643 billion in contributions. The development agency was set up in 1960 to help the poorest of the poor nations.

While the development association is funded by contributions, the World Bank gets funds from its member nations, which buy shares in the organization. The interest that the bank charges borrowers then helps fund more loans.

Bank officials believe that they have forged a U.S. constituency among businesses, but now are trying to develop more awareness of the bank's value among the general public.

Steve Newhouse, an official of Caterpillar Tractor Co., whose heavy-duty construction equipment is bought with World Bank

and IDA funds for major projects such as dams and highway construction, said Monday: "We're supporters of the World Bank."

"The World Bank is important for Caterpillar. The results of its services in helping the less developed world gain economically mean sales for Caterpillar and jobs for American workers."

The amount of money that comes back to the United States and other industrialized nations from World Bank loans is a matter of controversy in the Third World, where newly industrialized nations are fighting for a larger share of the contracts.

The share of World Bank contracts for all Third World nations rose to 16.6 percent last year, but 20.2 percent went to the United States alone. Third World nations' share of IDA contracts also was small, about the same as the United States'.

Mobil Asks for Tax Ruling on Royalty Trust Plan

By Robert J. Cole

New York Times Service

NEW YORK — Mobil Corp. has asked the Internal Revenue Service to rule on whether Mobil can set up a special company, or royalty trust, and give shares in the trust to stockholders, according to oil industry sources.

The plan is designed to save Mobil millions of dollars in taxes, and is expected to generate widespread congressional concern.

If approved, oil industry sources said Monday, other major oil companies are expected to seek approval for similar plans, possibly depriving the government of billions of dollars in revenues.

The plan calls for Mobil, the second-largest U.S. oil company, to give stockholders \$1.5 billion in royalties over a period of years from a producing property in southern Texas.

This would shift the burden of taxes on this income from Mobil to its stockholders, most of whom would either not have to pay taxes or would pay them at fairly low rates.

Under current tax laws, the distribution of royalty units to corporations and individuals would be treated as dividends, subject to tax as ordinary income. Corporations would pay 15 percent tax, while individuals would pay a maximum of 50 percent, depending on their tax bracket.

Mobil, however, would avoid the

tax. Its federal tax bill last year was \$113 million. It did not estimate the tax impact from the trust, but even a 10 percent saving would amount to more than \$100 million over 10 years.

A leading oil executive familiar with royalty trusts said the plan sounded to him as if Mobil were "trying to test the IRS with a small piece" of the company.

A spokesman for the revenue service, who asked not to be identified, said he was prohibited by law from discussing or disclosing information from private letters.

Herbert Schmetz, a spokesman for Mobil, acknowledged the request before the revenue service, and said, "We hope we'll get a favorable ruling."

Asked whether he thought Congress would allow such a move, he said, "We think it's prudent for us to find out exactly what the IRS ground rules on royalty trusts will be in the future."

Although several relatively small oil companies have introduced such trusts, the idea has been brought to prominence in the past few months by T. Boone Pickens Jr., chairman of Mesa Petroleum Co. of Amarillo, Texas.

Mr. Pickens is head of a small group of wealthy Texans and other investors who have set aside \$1.1 billion to buy stock in Gulf Oil Corp. with the sole aim of convincing Gulf to create a royalty trust. Although Mr. Pickens maintains

that such a trust would enhance the value of Gulf's stock, Gulf has opposed the idea as depriving the company of funds to expand.

So far, Gulf has kept Mr. Pickens at bay. On Monday, a federal judge in Pittsburgh denied a request by Mr. Pickens's group to block Gulf's plans to move its incorporation from Pennsylvania to Delaware, a move designed primarily to make it more difficult for Mr. Pickens to gain a seat on the Gulf board.

Gulf has also maintained that the tax advantage to stockholders would not be favorable, but Mr. Pickens does not agree.

Thus, if the IRS permits Mobil to set up a trust, it could touch off a number of similar steps by the oil majors, including Gulf. A ruling against Mobil would seem to strengthen Gulf's arguments and thus further protect it from attack on this front.

Some oil executives said private-

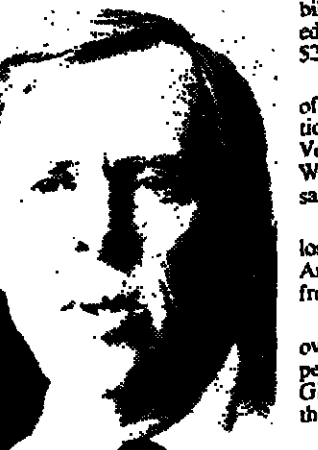
ly, however, that even if Mobil got a favorable ruling, it might be the only major oil company to do so. These officials argued that because of the serious potential loss of tax revenue, Congress might be asked to change tax laws to close what some tax experts say is a major loophole.

Mr. Pickens, who objects to the word loophole, said Monday: "Royalty trusts don't deprive the government of tax revenue. In fact, tax revenues will be enhanced. The spinoff, combined with the company's stock, will greatly increase the value of the stockholder's investment."

Therefore, the stockholder will be required to pay taxes on this increase and consequently tax revenues will be favorably affected. In short, both the government and the stockholders are winners."

In a long request, prepared for Mobil by the New York law firm of Dewey, Ballantine, Bushby, Palmer & Wood, the company asked for an advance ruling on the federal income tax consequences if it set up a trust.

The request, one of thousands made by corporations every year for projects they have in mind, said Mobil wanted to set up a trust with 11,582 acres (about 4,600 hectares) of oil and gas lands known as the West Ranch, near Edna, Texas, and to give stockholders one unit, or share, in the trust for each 25 shares of Mobil they own.



T. Boone Pickens Jr.

Mobil estimated that the property would produce 12.9 million barrels of crude oil, 121.8 billion cubic feet (36.54 billion cubic meters) of natural gas and 3.3 million barrels of gas liquids, with 75 percent of the net profits going to the holders.

GE Says Rise In Net Aided By Recovery

The Associated Press

FAIRFIELD, Connecticut — General Electric Co. said its profit rose 10 percent in the fourth quarter from a year earlier, spurred by a broadening U.S. economic recovery. Earnings for all 1983 rose 11 percent.

GE said Monday that industrial orders in the fourth quarter showed "considerable strength." It said 1983 results were "exceptionally strong" from such consumer-related businesses as major appliances, which more than doubled.

Profit in the fourth quarter climbed to \$579 million, or \$1.27 a share, from \$524 million, or \$1.15 a share, a year earlier. The gain came despite a slight decline in revenue, to \$7.43 billion from \$7.46 billion.

For all 1983, profit rose to \$2.02 billion, or \$4.45 a share, from \$1.82 billion, or \$4 a share, in 1982. Sales edged up to \$26.80 billion from \$26.50 billion.

"The principal disappointment of 1983 was the distressed condition of the Brazilian, Mexican and Venezuelan economies," John F. Welch Jr., the chairman of GE, said.

GE's affiliates had operating losses in those countries, and Latin American earnings fell \$90 million from 1982.

"While it appears the worst is over, there are no immediate prospects for a significant upturn in GE's Latin American operations," the company said.

But Mr. Welch said the short-term outlook is brighter in the United States.

"In 1984, we expect the U.S. economy to be quite strong, with capital spending adding to 1983's growth," he said. "Longer term, the impact of continuing federal deficits, high U.S. interest rates and a strong U.S. dollar remain troublesome."

Sarajevo Manages to Deal With Olympics' Cost

(Continued from page 7) Sarajevo. They asked: "Why should we embark on such an expensive exploit when we have so many other things to worry about?" he said.

"But then slowly, as new hotels and ski lifts started springing up in Sarajevo, people began to realize the games will be a good investment in concrete terms, both short and long-run. In the short term, they will generate needed foreign currency, and in the long term they will leave behind the infrastructure for a first-class ski and tourist resort," he said.

Moving on to the fast-track of winter tourism promised to be no small task for this city of 450,000, which, to the Western eye, appears a puzzling mixture of an industrial center and a sleepy Islamic community dating back to the 15th century.

The committee's successful financing of its \$110-million share of the total cost of the games hinged on an effective marketing blitz abroad and cost-cutting measures at home. The rest is being financed by national and regional government funds, including several million dollars of revenue from the residents of Sarajevo, who consented in a referendum to a payroll tax designed to support the games.

In the view of Anto Susic, the president of the local Olympic committee's executive council, the

committee would be operating at a deficit and the construction of facilities far from complete had the committee not embarked on an extensive overseas promotion campaign to enlist corporate sponsors for the event.

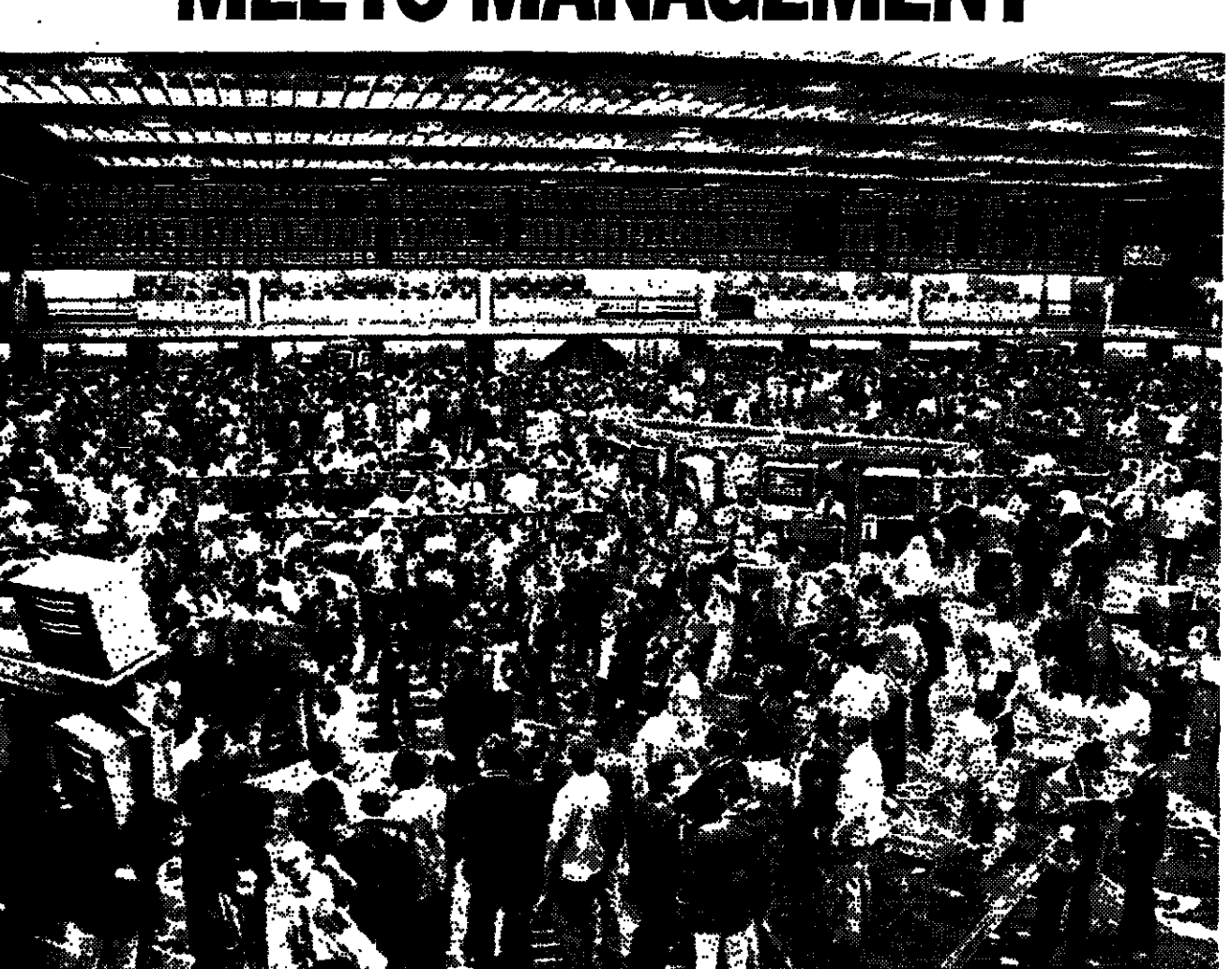
After taking a whirlwind round-the-world tour to talk up Sarajevo, paid for by Pan Am, the Yugoslav airline JAT, and Coca-Cola, the committee was able to generate more than \$20 million in corporate sponsorships through competitive bidding. Contracts were signed with Coke for some \$3 million, along with contracts for Kodak, Pan Am, Mitsubishi and others.

Mr. Susic acknowledged that, although these funds boosted the committee's reserves of hard currency, the games might have been a financial disaster had not the U.S. television network ABC stepped in with a \$91.5-million bid for the licensing rights to broadcast the games in the United States. Two-thirds of that sum and other network licensing fees will go to the Sarajevo committee, and the rest to the International Olympic Committee.

"We gained a significant advantage by accumulating lots of hard currency financing at an early stage," Mr. Susic said. "We received some \$115 million in hard currency, of which only \$20 million had to be spent outside the country to import such equipment as IBM computers. Thus we generated more than \$90 million in hard currency for the economy."

When asked about the prospects of new long-term contracts for joint ventures here between Yugoslav and Western companies, Mr.

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COMPANY EARNINGS

Revenue and profits, in millions, are in local currencies unless otherwise indicated

Britain			
Arthur Guinness	1982	1983	1984
Revenue	1,100	1,150	1,200
Net Inc.	150	160	170
Per Share	1.37	1.42	1.47
United States			
CSX	1982	1983	1984
Revenue	1,100	1,150	1,200
Net Inc.	150	160	170
Per Share	1.37	1.42	1.47
France			
Fr. Maryland Bank	1982	1983	1984
Revenue	1,100	1,150	1,200
Net Inc.	150	160	170
Per Share	1.37	1.42	1.47
Germany			
Honeywell	1982	1983	1984
Revenue	1,100	1,150	1,200
Net Inc.	150	160	170
Per Share	1.37	1.42	1.47
Italy			
Security Pacific	1982	1983	1984
Revenue	1,100	1,150	1,200
Net Inc.	150	160	170
Per Share	1.37	1.42	1.47
Japan			
S. Carolina Nat'l	1982	1983	1984
Revenue	1,100	1,150	1,200
Net Inc.	150	160	170
Per Share	1.37	1.42	1.47
Netherlands			
Texas Comm. Bch.	1982	1983	1984
Revenue	1,100	1,150	1,200
Net Inc.	150	160	170
Per Share	1.37	1.42	1.47
Sweden			
Wang Lab.	1982	1983	1984
Revenue	1,100	1,150	1,200
Net Inc.	150	160	170
Per Share	1.37	1.42	1.47
Switzerland			
2nd Guar.	1982	1983	1984
Revenue	1,100	1,150	1,200
Net Inc.	150	160	170
Per Share	1.37	1.42	1.47
United Kingdom			
First American	1982	1983	1984
Revenue	1,100	1,150	1,200
Net Inc.	150	160	170
Per Share	1.37	1.42	1.47
United States			
First Empire State	1982	1983	1984
Revenue	1,100	1,150	1,200
Net Inc.	150	160	170
Per Share	1.37	1.42	1.47
West Germany			
Republic Steel	1982	1983	1984
Revenue	1,100	1,150	1,200
Net Inc.	150	160	170
Per Share	1.37	1.42	1.47

WORLDINVEST INCOME FUND

DIVIDEND ANNOUNCEMENT

DECLARATION OF DIVIDEND No. 14

Tuesday's NYSE Closing

Includes the nationwide prices
to the closing on Wall Street

Continued from Page 51

12 Month	Stock	Div.	Yld.	PE	100 High	Low	Close
12/1	3M	1.00	5.12	10.1	10.1	10.1	10.1
12/1	4M	1.00	5.12	10.1	10.1	10.1	10.1
12/1	5M	1.00	5.12	10.1	10.1	10.1	10.1
12/1	6M	1.00	5.12	10.1	10.1	10.1	10.1
12/1	7M	1.00	5.12	10.1	10.1	10.1	10.1
12/1	8M	1.00	5.12	10.1	10.1	10.1	10.1
12/1	9M	1.00	5.12	10.1	10.1	10.1	10.1
12/1	10M	1.00	5.12	10.1	10.1	10.1	10.1
12/1	11M	1.00	5.12	10.1	10.1	10.1	10.1
12/1	12M	1.00	5.12	10.1	10.1	10.1	10.1

12 Month	Stock	Div.	Yld.	PE	100 High	Low	Close
12/1	13M	1.00	5.12	10.1	10.1	10.1	10.1
12/1	14M	1.00	5.12	10.1	10.1	10.1	10.1
12/1	15M	1.00	5.12	10.1	10.1	10.1	10.1
12/1	16M	1.00	5.12	10.1	10.1	10.1	10.1
12/1	17M	1.00	5.12	10.1	10.1	10.1	10.1
12/1	18M	1.00	5.12	10.1	10.1	10.1	10.1
12/1	19M	1.00	5.12	10.1	10.1	10.1	10.1
12/1	20M	1.00	5.12	10.1	10.1	10.1	10.1
12/1	21M	1.00	5.12	10.1	10.1	10.1	10.1
12/1	22M	1.00	5.12	10.1	10.1	10.1	10.1

12 Month	Stock	Div.	Yld.	PE	100 High	Low	Close
12/1	23M	1.00	5.12	10.1	10.1	10.1	10.1
12/1	24M	1.00	5.12	10.1	10.1	10.1	10.1
12/1	25M	1.00	5.12	10.1	10.1	10.1	10.1
12/1	26M	1.00	5.12	10.1	10.1	10.1	10.1
12/1	27M	1.00	5.12	10.1	10.1	10.1	10.1
12/1	28M	1.00	5.12	10.1	10.1	10.1	10.1
12/1	29M	1.00	5.12	10.1	10.1	10.1	10.1
12/1	30M	1.00	5.12	10.1	10.1	10.1	10.1
12/1	31M	1.00	5.12	10.1	10.1	10.1	10.1
12/1	32M	1.00	5.12	10.1	10.1	10.1	10.1

12 Month	Stock	Div.	Yld.	PE	100 High	Low	Close
12/1	33M	1.00	5.12	10.1	10.1	10.1	10.1
12/1	34M	1.00	5.12	10.1	10.1	10.1	10.1
12/1	35M	1.00	5.12	10.1	10.1	10.1	10.1
12/1	36M	1.00	5.12	10.1	10.1	10.1	10.1
12/1	37M	1.00	5.12	10.1	10.1	10.1	10.1
12/1	38M	1.00	5.12	10.1	10.1	10.1	10.1
12/1	39M	1.00	5.12	10.1	10.1	10.1	10.1
12/1	40M	1.00	5.12	10.1	10.1	10.1	10.1
12/1	41M	1.00	5.12	10.1	10.1	10.1	10.1
12/1	42M	1.00	5.12	10.1	10.1	10.1	10.1

12 Month	Stock	Div.	Yld.	PE	100 High	Low	Close
12/1	43M	1.00	5.12	10.1	10.1	10.1	10.1
12/1	44M	1.00	5.12	10.1	10.1	10.1	10.1
12/1	45M	1.00	5.12	10.1	10.1	10.1	10.1
12/1	46M	1.00	5.12	10.1	10.1	10.1	10.1
12/1	47M	1.00	5.12	10.1	10.1	10.1	10.1
12/1	48M	1.00	5.12	10.1	10.1	10.1	10.1
12/1	49M	1.00	5.12	10.1	10.1	10.1	10.1
12/1	50M	1.00	5.12	10.1	10.1	10.1	10.1
12/1	51M	1.00	5.12	10.1	10.1	10.1	10.1
12/1	52M	1.00	5.12	10.1	10.1	10.1	10.1

12 Month	Stock	Div.	Yld.	PE	100 High	Low	Close
12/1	53M	1.00	5.12	10.1	10.1	10.1	10.1
12/1	54M	1.00	5.12	10.1	10.1	10.1	10.1
12/1	55M	1.00	5.12	10.1	10.1	10.1	10.1
12/1	56M	1.00	5.12	10.1	10.1	10.1	10.1
12/1	57M	1.00	5.12	10.1	10.1	10.1	10.1
12/1	58M	1.00	5.12	10.1	10.1	10.1	10.1
12/1	59M	1.00	5.12	10.1	10.1	10.1	10.1
12/1	60M	1.00	5.12	10.1	10.1	10.1	10.1
12/1	61M	1.00	5.12	10.1	10.1	10.1	10.1
12/1	62M	1.00	5.12	10.1	10.1	10.1	10.1

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In accordance with the provisions of the Notes, interest is payable on the six months interest period from 18 January to 18 July, 1984 the interest rate of 10 3/4% per annum, the interest payable on the relevant interest period will be 10 3/4% per annum, 1984 against Coupon No. 1, 2, 3, 4, 5, 6, 7, 8, 9, 10, 11, 12, 13, 14, 15, 16, 17, 18, 19, 20, 21, 22, 23, 24, 25, 26, 27, 28, 29, 30, 31, 32, 33, 34, 35, 36, 37, 38, 39, 40, 41, 42, 43, 44, 45, 46, 47, 48, 49, 50, 51, 52, 53, 54, 55, 56, 57, 58, 59, 60, 61, 62, 63, 64, 65, 66, 67, 68, 69, 70, 71, 72, 73, 74, 75, 76, 77, 78, 79, 80, 81, 82, 83, 84, 85, 86, 87, 88, 89, 90, 91, 92, 93, 94, 95, 96, 97, 98, 99, 100.

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INTERNATIONAL FUNDS
17 January 1984

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Fund Name	Net Asset Value
AMERICAN INVESTMENT FUND	\$1.00
AMERICAN INVESTMENT FUND II	\$1.00
AMERICAN INVESTMENT FUND III	\$1.00
AMERICAN INVESTMENT FUND IV	\$1.00
AMERICAN INVESTMENT FUND V	\$1.00
AMERICAN INVESTMENT FUND VI	\$1.00
AMERICAN INVESTMENT FUND VII	\$1.00
AMERICAN INVESTMENT FUND VIII	\$1.00
AMERICAN INVESTMENT FUND IX	\$1.00
AMERICAN INVESTMENT FUND X	\$1.00
AMERICAN INVESTMENT FUND XI	\$1.00
AMERICAN INVESTMENT FUND XII	\$1.00
AMERICAN INVESTMENT FUND XIII	\$1.00
AMERICAN INVESTMENT FUND XIV	\$1.00
AMERICAN INVESTMENT FUND XV	\$1.00
AMERICAN INVESTMENT FUND XVI	\$1.00
AMERICAN INVESTMENT FUND XVII	\$1.00
AMERICAN INVESTMENT FUND XVIII	\$1.00
AMERICAN INVESTMENT FUND XIX	\$1.00
AMERICAN INVESTMENT FUND XX	\$1.00
AMERICAN INVESTMENT FUND XXI	\$1.00
AMERICAN INVESTMENT FUND XXII	\$1.00
AMERICAN INVESTMENT FUND XXIII	\$1.00
AMERICAN INVESTMENT FUND XXIV	\$1.00
AMERICAN INVESTMENT FUND XXV	\$1.00
AMERICAN INVESTMENT FUND XXVI	\$1.00
AMERICAN INVESTMENT FUND XXVII	\$1.00
AMERICAN INVESTMENT FUND XXVIII	\$1.00
AMERICAN INVESTMENT FUND XXIX	\$1.00
AMERICAN INVESTMENT FUND XXX	\$1.00

12 Month	Stock	Div.	Yld.	PE	100 High	Low	Close
12/1	63M	1.00	5.12	10.1	10.1	10.1	10.1
12/1	64M	1.00	5.12	10.1	10.1	10.1	10.1
12/1	65M	1.00	5.12	10.1	10.1	10.1	10.1
12/1	66M	1.00	5.12	10.1	10.1	10.1	10.1
12/1	67M	1.00	5.12	10.1	10.1	10.1	10.1
12/1	68M	1.00	5.12	10.1	10.1	10.1	10.1
12/1	69M	1.00	5.12	10.1	10.1	10.1	10.1
12/1	70M	1.00	5.12	10.1	10.1	10.1	10.1
12/1	71M	1.00	5.12	10.1	10.1	10.1	10.1
12/1	72M	1.00	5.12	10.1	10.1	10.1	10.1
12/1	73M	1.00	5.12	10.1	10.1	10.1	10.1

12 Month	Stock	Div.	Yld.	PE	100 High	Low	Close
12/1	74M	1.00	5.12	10.1	10.1	10.1	10.1
12/1	75M	1.00	5.12	10.1	10.1	10.1	10.1
12/1	76M	1.00	5.12	10.1	10.1	10.1	10.1
12/1	77M	1.00	5.12	10.1	10.1	10.1	10.1
12/1	78M	1.00	5.12	10.1	10.1	10.1	10.1
12/1	79M	1.00	5.12	10.1	10.1	10.1	10.1
12/1	80M	1.00	5.12	10.1	10.1	10.1	10.1
12/1	81M	1.00	5.12	10.1	10.1	10.1	10.1
12/1	82M	1.00	5.12	10.1	10.1	10.1	10.1
12/1	83M	1.00	5.12	10.1	10.1	10.1	10.1
12/1	84M	1.00	5.12	10.1	10.1	10.1	10.1

**INTERNATIONAL INVITATION TO
TENDER FOR MODERNIZATION
AND EXTENSION OF THE TELEPHONE
NETWORK IN BANGUI**

The project is a multi-million dollar project to modernize and extend the telephone network in Bangui, Central African Republic. The project is being financed by the Government of the Central African Republic and the International Development Bank (IDB). The project is open for tenders from January 18, 1984 to February 18, 1984. The tenders should be submitted to the Ministry of Communications, P.O. Box 1234, Bangui, Central African Republic.

ADVERTISEMENT
INTERNATIONAL FUNDS
17 January 1984

The net asset value quotations shown below are based on the Funds listed with the exception of some funds whose quotes are based on issue prices. The following information is provided for informational purposes only and does not constitute an offer of securities. For more information, please contact your broker or the fund company.

Fund Name	Net Asset Value
AMERICAN INVESTMENT FUND	\$1.00
AMERICAN INVESTMENT FUND II	\$1.00
AMERICAN INVESTMENT FUND III	\$1.00
AMERICAN INVESTMENT FUND IV	\$1.00
AMERICAN INVESTMENT FUND V	\$1.00
AMERICAN INVESTMENT FUND VI	\$1.00
AMERICAN INVESTMENT FUND VII	\$1.00
AMERICAN INVESTMENT FUND VIII	\$1.00
AMERICAN INVESTMENT FUND IX	\$1.00
AMERICAN INVESTMENT FUND X	\$1.00
AMERICAN INVESTMENT FUND XI	\$1.00
AMERICAN INVESTMENT FUND XII	\$1.00
AMERICAN INVESTMENT FUND XIII	\$1.00
AMERICAN INVESTMENT FUND XIV	\$1.00
AMERICAN INVESTMENT FUND XV	\$1.00
AMERICAN INVESTMENT FUND XVI	\$1.00
AMERICAN INVESTMENT FUND XVII	\$1.00
AMERICAN INVESTMENT FUND XVIII	\$1.00
AMERICAN INVESTMENT FUND XIX	\$1.00
AMERICAN INVESTMENT FUND XX	\$1.00
AMERICAN INVESTMENT FUND XXI	\$1.00
AMERICAN INVESTMENT FUND XXII	\$1.00
AMERICAN INVESTMENT FUND XXIII	\$1.00
AMERICAN INVESTMENT FUND XXIV	\$1.00
AMERICAN INVESTMENT FUND XXV	\$1.00
AMERICAN INVESTMENT FUND XXVI	\$1.00
AMERICAN INVESTMENT FUND XXVII	\$1.00
AMERICAN INVESTMENT FUND XXVIII	\$1.00
AMERICAN INVESTMENT FUND XXIX	\$1.00
AMERICAN INVESTMENT FUND XXX	\$1.00

12 Month	Stock	Div.	Yld.	PE	100 High	Low	Close
12/1	85M	1.00	5.12	10.1	10.1	10.1	10.1
12/1	86M	1.00	5.12	10.1	10.1	10.1	10.1
12/1	87M	1.00	5.12	10.1	10.1	10.1	10.1
12/1	88M	1.00	5.12	10.1	10.1	10.1	10.1
12/1	89M	1.00	5.12	10.1	10.1	10.1	10.1
12/1	90M	1.00	5.12	10.1	10.1	10.1	10.1
12/1	91M	1.00	5.12	10.1	10.1	10.1	10.1
12/1	92M	1.00	5.12	10.1	10.1	10.1	10.1
12/1	93M	1.00	5.12	10.1	10.1	10.1	10.1
12/1	94M	1.00	5.12	10.1	10.1	10.1	10.1
12/1	95M	1.00	5.12	10.1	10.1	10.1	10.1

12 Month	Stock	Div.	Yld.	PE	100 High	Low	Close
12/1	96M	1.00	5.12	10.1	10.1	10.1	10.1
12/1	97M	1.00	5.12	10.1	10.1	10.1	10.1
12/1	98M	1.00	5.12	10.1	10.1	10.1	10.1
12/1	99M	1.00	5.12	10.1	10.1	10.1	10.1
12/1	100M	1.00	5.12	10.1	10.1	10.1	10.1
12/1	101M	1.00	5.12	10.1	10.1	10.1	10.1
12/1	102M	1.00	5.12	10.1	10.1	10.1	10.1
12/1	103M	1.00	5.12	10.1	10.1	10.1	10.1
12/1	104M	1.00	5.12	10.1	10.1	10.1	10.1
12/1	105M	1.00	5.12	10.1	10.1	10.1	10.1
12/1	106M	1.00	5.12	10.1	10.1	10.1	10.1

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INTERNATIONAL FUNDS
17 January 1984

12 Month	Stock	Div.	Yld.	PE	100 High	Low	Close
12/1	107M	1.00	5.12	10.1	10.1	10.1	10.1
12/1	108M	1.00	5.12	10.1	10.1	10.1	10.1
12/1	109M	1.00	5.12	10.1	10.1	10.1	10.1

SPORTS

Stenmark Wins 3d Cup Slalom

The Associated Press
ARPAN, Switzerland — Ingemar Stenmark won the 3d cup slalom at the Winter Olympics at Sarajevo, Yugoslavia, because he took out a B-license after winning two gold medals at the 1980 Games at Lake Placid, New York, allowing him to receive direct payments from commercial sponsors.

After his finish Tuesday, Girardelli said, "I am much happier with mixing up their starting numbers. Steve Mahre had finished first and his brother, Steve, had finished second. The disqualification of Girardelli to first. But Girardelli went to the Mahres' hotel Monday night and handed Steve his trophy.

month's Winter Olympics at Sarajevo, Yugoslavia, because he took out a B-license after winning two gold medals at the 1980 Games at Lake Placid, New York, allowing him to receive direct payments from commercial sponsors.

WORLD CUP SKIING

my second place today. I don't want to be a winner with another skier faster than me."

Tuesday's dropout rate was severe. Besides the Mahres and Zoller, the list included Austrian Christian Orlansky, Frenchman Michel Canac, Paolo de Chiesa of Italy, Swedes Bengt Fjallberg and Stig Strand, and Max Julien of Switzerland.

Wenzel said the situation was becoming "very tight" for defending champion Phil Mahre, who has only scored nine points so far this season. "Stenmark is the man to watch," Wenzel said.

"My weakness is that I am a bad giant slalom skier," he added. "I would be happy for Ingemar — it may be a final triumph for him if he wins the World Cup, especially since he is out of the Olympic Games."

Stenmark was barred from next

NEWS SLALOM

1. Ingemar Stenmark, Sweden, 54.89-54.72-1:47.24.
2. Marc Girardelli, Luxembourg, 54.98-54.85-1:54.63.
3. Franz Krieger, Austria, 55.14-54.66-1:48.58.
4. Bolen Krieger, Yugoslavia, 55.33-54.37-1:48.59.
5. Lars-Göran Hovland, Sweden, 55.43-54.98-1:50.82.
6. Peter Posch, Austria, 55.53-54.25-1:50.84.
7. Vladimir Andreev, Soviet Union, 54.54-54.81-1:50.72.
8. Roberto Grillo, Italy, 54.54-54.73-1:50.77.
9. Florian Beck, West Germany, 54.85-54.28-1:50.77.
10. Alex Giorli, Italy, 54.11-54.27-1:50.32.
11. Andreas Wenzel, Liechtenstein, 54.59-54.29-1:50.64.
12. Dieter Bode, France, 54.82-53.76-1:50.58.
13. Joel Gossez, Switzerland, 54.96-54.30-1:50.77.
14. Yves Tormer, France, 54.70-54.20-1:50.89.
15. Jacques Luthy, Switzerland, 54.14-54.30-1:51.09.

OVERALL CUP STANDINGS

1. Wenzel, 130 points.
2. Pirmin Zurbriggen, Switzerland, 122.
3. Stenmark, 109.
4. Franz Krieger, Switzerland, 98.
5. Ueli Scherz, Switzerland, 84.
6. Gruber, 78.
7. Anton Steiner, Austria, and Kristof, 71.
8. Max Julien, Switzerland, 62.



Ingemar Stenmark
 ... The man to watch.

Artificial Turf's Less-Than-Perfect Pitch

The reasonable man adapts himself to the world.
 The unreasonable one persists in trying to adapt the world to himself.
 Therefore all progress depends on the unreasonable man.

International Herald Tribune

LONDON — George Bernard Shaw's maxims for revolution are being tried in the minds, and beneath the feet, of soccer in the eighties. Is it progress to tear up turf that has served the game through a century and lay synthetic carpets instead?

Americans consider the argument old hat. Their first artificial field was laid, appropriately, in Providence, Rhode Island, exactly 20 years ago.

But although the North American Soccer League's present moribund state is only partly

ROB HUGHES

because of its synthesized nature, it will be a crying shame if the 1.5 people million engaged in U.S. youth soccer never get to feel the essence of the game on grass.

The converse applies throughout 150 countries where the sport is more advanced. In Europe, the one top-level experiment on a plasticized surface is drawing to its three-year close.

And on current form Queens Park Rangers, the pioneering little London club that runs on Omniturf, is on-schedule to qualify for European soccer and thus confront the continent's ban on synthetic surfaces.

Shaw might, by his definition, have been the one person to consider me a reasonable man. For every fiber in me opposes what I have seen of soccer played on artificial pitches in the United States and at the Rangers' Loftus Road stadium in Shepherd's Bush.

Synthetic soccer — and it is precisely that — appeals as much as Communism does to the "Better Dead Than Red" brigade. The vast majority of players hate it.

But then, as the Rangers point out, the vast majority of visiting players lose on it, so they would, wouldn't they?

And, given that fewer than 15,000 regulars support the Rangers at the Bush (and many of them simply like seeing their team prevail), the issue was irrelevant to mass opinion.

Last Friday changed that. British television is experimenting with "live" transmissions of the entire 90 minutes, and Friday's telecast was the first exposure millions have had to the Omniturf experience.

For them, all the propaganda about the surface's enhancing skills of £2,000-a-week players (about £2,800) dissolved into stupefying boredom.

The match finished, 1-1, after the Rangers and Manchester United had mustered one on-target shot apiece in the first half-hour. To be sure, Manchester's recent wretched form (it has

lost in cup matches to two Third-Division teams) had something to do with it. So did the Rangers' persistent offside tactics and Manchester's evident fear of both the surface and its own sudden failings.

But here were two of the supposedly best five teams in England displaying a rank inability to master the bounce, the pace or direction of a ball on a surface we are told is tailor-made for quality.

Television, admittedly, is itself a distorting mirror. Generally it seeks to embellish. It tries, in truncated highlights, to hide faults, to entertain even when large chunks of play are neurotically defensive.

There was some of that last Friday. At the end, announcer Jimmy Hill, having lost the most famous television heard in the U.K., issued a barefaced invitation to go out and watch a "live" game — "and I hope you see as good a game as the one you've just seen, and all the others we've brought to you."

Can you fool all of the people all the time? Not even Hill, a noted promoter of the NASL and of the game's spectacle, believes that. Even he felt obliged on Friday to apologize in advance for a surface that had a "40 percent bounce" instead of the 35 percent on natural grass.

Aha — but the Rangers are considering a new Omniturf, with a softer underbelly and a bounce of only 28 percent that, Hill assured his viewers, will be "better than the real thing!"

Since playing the surface, the Rangers have risen from Division Two to challenge the elite. To be fair, the club's astute tactics have been highly successful on the road, but statistics show how favorable their London surface has been.

QPR has lost only 6 of 62 games on Omniturf. In this season it conceded a mere 9 goals in 21 league games; in the second full season it gave up 16; and after 11 games in Division One has surrendered only 7 goals.

Visitors are always invited to work out on the pitch, as Manchester did, but a two-hour training stint is no compensation for opponents whose approach has been developed to cope with a pitch that prohibits tackling, requires passes at a different weight and is difficult to turn on.

Terry Venables, the wily QPR manager, co-wrote a novel 12 years ago entitled "Used to Play on Grass." His patter from the start of Omniturf was that, unlike other synthetic pitches, "it feels like normal turf when you run, the bounce of the ball is the same as on a perfect pitch, dry or wet. You can check and turn at speed and you can slide into tackles with not much risk of burns or grazes than on a normal pitch."

Players who have shed skin at Loftus Road may disagree. And, although Venables' instructions last Friday were for passes to be played behind

Manchester's defenders to make it difficult for them to turn, he now seeks sanction for a new, improved Omniturf that is a "scientific breakthrough" in getting closer to the behavior of natural turf.

The Rangers' reasoning is based on the profit motive. A plastic pitch can be used when a grass one would be mired in mud or waterlogged. Its resilience can, theoretically, allow a stadium to be open to anything from rock concerts to field hockey without damaging its playing surface (though U.S. football ruts the edges of the carpet and makes the true run of a soccer ball an even greater lottery).

But men cannot play soccer with passion and apprehension at the same time. George Curtis, a FIFA coaching instructor, recently pointed out that the 119 national associations competing for 20 places at the 1986 World Cup all play on grass.

"I believe," he observed, "that artificial surfaces impose unnecessary physical, technical and tactical problems on players."

Agreed, but that is only the view of reasonable men who are standing in the path of progress.

Transition

BASKETBALL
AMERICAN LEAGUE
CLEVELAND — Announced an agreement with Rick Sutcliffe, pitcher, on a one-year contract.

MILWAUKEE — Announced an agreement with Ted Simmons, catcher, on a multiyear contract.

TORONTO — Named Bill Smith, director of player development, first base coach.

BASKETBALL
NATIONAL BASKETBALL ASSOCIATION
PORTLAND — Signed Earl Jordan, guard, to a second 10-day contract.

FOOTBALL
NATIONAL FOOTBALL LEAGUE
CINCINNATI — Named Bill Upton defensive line coach.

JACKSONVILLE — Signed Matt Robinson, quarterback; Kris Ventres, tight end; Jerry Parham, and Mike Eide, wide receivers; Ed Schick, Mike Gann, Steve Harner and Steve Alford, tight ends; Brian Patterson, running back; Chester Goss and Matt Brown, defensive backs; Ken Rice, John McLean, Tommy Thurston and Rick Roche, linebackers.

LOS ANGELES — Signed Chris Fouts, Jack Campbell and Andy Dickerson, offensive linemen; Brad Vassar and Reggie Williams, linebackers; Dennis Parris, running back; Wendell Williams, defensive back; Jim Thayer, kicker. Named Ed Lombardi running back coach and Mike Ackerley line-backer coach.

MICHIGAN — Signed Don Bracken, punter, Bill Lucksted; Tony Woods, Mike Wade and Eric Mack, wide receivers; Tony Schmitz, fullback; Dewey Davis, James Milne, John Henrich, Rod Brooks, Vito McKewen and Bobby Furrill, defensive backs; Matt Carthage and Ken O'Neil, tight ends; David Marshall, linebacker; Willie Mackie, defensive back; Mark Jenkins, offensive back; Lynne Pickett, running back; Kurt Kaetschke, offensive tackle.

OKLAHOMA — Named Ralph Smith defensive line coach. SAN ANTONIO — Cal McMillan, wide receiver.

HOCKEY
NATIONAL HOCKEY LEAGUE
MONTREAL — Signed Claude Gauthier, from Nova Scotia of the American Hockey League.

OLYMPICS
USOC — Named Larry McMillan director of the U.S. Olympic Training Center at Colorado Springs.

TENNIS
U.S. TENNIS ASSOCIATION — Named Jimmy Arias to the U.S. Davis Cup Team.

Raiders' Bite Still as Hard as Their Bark

By Paul Arner
 Washington Post Service

WASHINGTON — When cornerback Mike Haynes joined the Los Angeles Raiders midway through this National Football League season, he was sure all the stories he had heard about his team were exaggerated.

Wrong. "I found a lot of verbal abuse with short fuses," said Haynes, who had spent seven years in the New England Patriots. The Raiders are much more than a super bowl team. "We're a half-house for wayward players," he said.

The day before the American League night game against Seattle, Coach Tom Flores had to short-

en practice. There were too many scuffles among the players and he was afraid someone was going to get hurt.

"That's the way we know we are ready," said defensive end Lyle Alzado. "What's wrong with fighting?"

Alzado said he was traded to the Raiders from Cleveland because the Browns thought he had a mental problem. "They were right," he said. "I don't really trust a sane person. You can never depend on them."

To psyche up Alzado, the Raiders feed him quotes from opposing players. By kickoff, few colleagues are brave enough to talk to him. "I don't know if what they tell me is true or not," Alzado said. "But I can't take a chance they're lying to me."

Flores tries to dismiss the chaos with quiet humor, his unstated message being the team is not that hard to coach and that its image has been inflated.

Plenty of his players disagree. "The Raider organization is interested in what happens between the lines on Sunday," said linebacker Ted Hendricks. "As long as you are successful, no one should be able to say anything to you, except maybe put you on the back."

Hendricks, who hates practice, once rode to a workout on a charging horse, in full uniform, carrying an orange traffic cone as a lance. He has also put a table at midfield, set up a cafe umbrella and greeted teammates while slipping lemonade.

By Raider standards, Hendricks is tame. "We have guys who are quiet who think they are loud and we have guys who are loud who think they are quiet," said linebacker Matt Millen. "We've got a good blend. It works because they allow you to be what you are and what you want to be. If you like to run with the guys and have fun, fine. If you don't, fine. No one says anything about it."

On the field Millen is a pugna-

cious, temperamental alley fighter, but off it he couldn't be more pleasant — a homebody from Pennsylvania who dislikes the fast life of Southern California.

He is a typical Raider. Once he had a calcium deposit that locked his right elbow. Conventional treatments failed. Finally, ignoring medical advice, Millen lifted a 400-pound barrel — pop, and the elbow unlocked. End of pain, return of mobility. His doctors were stunned.

"No one tells you when you join this team that you are expected to be physical and tough," said defensive end Howie Long, whose arms are like anvils and whose face is that of a Hollywood golden-boy idol. "There isn't a primer course on how to be nasty. That's the kind of players who fit the mold of what they think a Raider should be like."

Long, an outgoing man, says he plays "as dirty as I have to, I sink to the level of the opposition."

Said Christensen, a Mormon: "We're very close as a team, but that doesn't mean I necessarily ask Howie or Lyle over to dinner every night."

Yet Christensen said he's prouder of being "the three-time all-star" than of being named all-NFL this season. All-pro, he said, "is a beauty contest."

Training camp in Santa Rosa, California — boring, irritating training camp — is where the cankerous Raider spirit is rekindled every year. Its air hockey tournament is legendary: one of 25 to 30 rules stipulates that Christensen cannot win again unless he changes his religion. At the end of camp the players hold a parade through Santa Rosa, decorating their cars and selecting a queen from city residents.

On a corner of the camp field is a facility called "The Bamboo Room." Beer is served there. "On light days, we call it a one-pitcher day, and on heavy days it's a three-

pitcher day." Long said. "Yeah, we just go right from the field to the Bamboo Room. Don't even take our pads on the bad days. It gets pretty rough in there."

Al Davis, the Raider owner, has created a refuge for the old, the rejected and, in some cases, the lame. He doesn't seem concerned if players he acquires have reputations for being clubhouse lawyers or malingerers or malcontents. There is enough of the maverick in Davis to allow him to take a chance, especially if it rubs against the grain of the rest of the league.

Davis rescued Jim Plunkett from the discard pile. Plunkett, a quiet, decent man who should retire the NFL comeback of the year award, has rewarded him by guiding the Raiders to two Super Bowls, including Sunday's against the Washington Redskins in Tampa, Florida.

Cleveland gave up on Alzado and Greg Pruitt, believing each to be finished. Alzado, who trains like a triathlete but who also has a reputation as the team's best barroom brawler, is the Raiders' best pass-rusher. Pruitt is a Pro Bowl return man.

Dave Stalls was a free agent who had signed a United States Football League contract this season. Davis still asked him to play the last half of the year for the Raiders. The Patriots tried to sign him, but couldn't sign Haynes; Davis traded for all three.

"Al tells us he pays us better than anyone in the league and then he shelters us from the distractions that could hurt us," Millen said. "He's created the perfect atmosphere for winning."

"We've got maybe 20 guys from other teams," said Christensen, a failure as a running back both with Dallas and the New York Giants. "Those teams didn't want us any more. . . . But Al saw something in all of us. He saw that we were all a little left of center."

NHL Standings

WALEN CONFERENCE							SMITH DIVISION						
Patrick Division							Smythe Division						
Team	W	L	T	Pts	GF	GA	Team	W	L	T	Pts	GF	GA
N.Y. Islanders	10	15	2	22	67	74	Edmonton	24	18	2	50	170	141
N.Y. Rangers	22	15	5	49	114	92	Calgary	17	19	4	42	148	160
Pittsburgh	22	15	5	49	114	92	Vancouver	17	24	5	39	177	185
Pittsburgh	22	21	3	47	161	181	Winnipeg	15	22	7	37	195	228
New Jersey	9	30	5	23	123	199	Los Angeles	14	27	9	39	199	220
Adams Division							Monday's Results						
Buffalo	30	12	3	63	203	123	San Jose	30	12	3	63	203	123
Quebec	28	13	4	60	183	130	Edmonton	28	13	4	60	183	130
Quebec	28	13	4	60	183	130	Edmonton	28	13	4	60	183	130
Montreal	21	22	2	44	149	148	Edmonton	21	22	2	44	149	148
Montreal	21	22	2	44	149	148	Edmonton	21	22	2	44	149	148
Campbell Conference							Monday's Results						
Minnesota	23	18	4	50	207	202	San Jose	23	18	4	50	207	202
St. Louis	19	23	4	42	179	186	Edmonton	19	23	4	42	179	186

NBA Leaders

SCORING										TEAM OFFENSE										
G	PTS	FG	FT	Pts	FG	FT	Whitney, CHI	33	26	10	78	26	37	G	PTS	FG	FT	Pts	FG	FT
astley, Utah	38	14	18	112	35	40	Johnson, Wash	38	26	7	78	26	37	astley, Utah	38	14	18	112	35	40
Freese, Den.	38	14	18	112	35	40								Freese, Den.	38	14	18	112	35	40
Gervin, S.A.	38	14	18	112	35	40	Denver	38	26	7	78	26	37	Gervin, S.A.	38	14	18	112	35	40
Freese, CHI	38	14	18	112	35	40	San Antonio	38	26	7	78	26	37	Freese, CHI	38	14	18	112	35	40
English, DEN	38	14	18	112	35	40	Detroit	38	26	7	78	26	37	English, DEN	38	14	18	112	35	40
Truica, DEN	38	14	18	112	35	40	Portland	38	26	7	78	26	37	Truica, DEN	38	14	18	112	35	40
astley, Phil.	38	14	18	112	35	40	Boston	38	26	7	78	26	37	astley, Phil.	38	14	18	112	35	40
Vanover, DEN	38	14	18	112	35	40	Dallas	38	26	7	78	26	37	Vanover, DEN	38	14	18	112	35	40
Freese, CHI	38	14	18	112	35	40	Memphis	38	26	7	78	26	37	Freese, CHI	38	14	18	112	35	40
English, DEN	38	14	18	112	35	40	Phoenix	38	26	7	78	26	37	English, DEN	38	14	18	112	35	40
Truica, DEN	38	14	18	112	35	40	Kansas City	38	26	7	78	26	37	Truica, DEN	38	14	18	112	35	40
astley, Phil.	38	14	18	112	35	40	San Antonio	38	26	7	78	26	37	astley, Phil.	38	14	18	112	35	40
Vanover, DEN	38	14	18	112	35	40	Portland	38	26	7	78	26	37	Vanover, DEN	38	14	18	112	35	40
Freese, CHI	38	14	18	112	35	40	Golden State	38	26	7	78	26	37	Freese, CHI	38	14	18	112	35	40
English, DEN	38	14	18	112	35	40	Houston	38	26	7	78	26	37	English, DEN	38	14	18	112	35	40
Truica, DEN	38	14	18	112	35	40							Truica, DEN	38	14	18	112	35	40	
REBOUNDING										TEAM DEFENSE										
G	PTS	FG	FT	Pts	FG	FT	Philadelphia <th>33</th> <th>26</th> <th>10</th> <th>78<th>26</th><th>37</th><th>G</th><th>PTS</th><th>FG</th><th>FT</th><th>Pts</th><th>FG</th><th>FT</th></th>	33	26	10	78 <th>26</th> <th>37</th> <th>G</th> <th>PTS</th> <th>FG</th> <th>FT</th> <th>Pts</th> <th>FG</th> <th>FT</th>	26	37	G	PTS	FG	FT	Pts	FG	FT
astley, Phil.	38	14	18	112	35	40	New York	38	26	7	78	26	37	astley, Phil.	38	14	18	112	35	40
Vanover, DEN	38	14	18	112	35	40	Chicago	38	26	7	78	26	37	Vanover, DEN	38	14	18	112	35	40
Freese, CHI	38	14	18	112	35	40	Los Angeles	38	26	7	78	26	37	Freese, CHI	38	14	18	112	35	40
English, DEN	38	14	18	112	35	40	Washington	38	26	7	78	26	37	English, DEN	38	14	18	112	35	40
Truica, DEN	38	14	18	112	35	40	San Antonio	38	26	7	78	26	37	Truica, DEN	38	14	18	112	35	40
astley, Phil.	38	14	18	112	35	40	Cleveland	38	26	7	78	26	37	astley, Phil.	38	14	18	112	35	40
Vanover, DEN	38	14	18	112	35	40	Atlanta	38	26	7	78	26	37	Vanover, DEN	38	14	18	112	35	40
Freese, CHI	38	14	18	112	35	40							Freese, CHI	38	14	18	112	35	40	
English, DEN	38	14	18	112	35	40							English, DEN	38	14	18	112	35	40	
Truica, DEN	38	14	18	112	35	40							Truica, DEN	38	14	18	112	35	40	

